

EXHIBIT 2

LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

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ANNUAL STATEMENT

For the Year Ended December 31, 2005

of the Condition and Affairs of the

Reliance Standard Life Insurance CompanyNAIC Group Code.....0074, 0074
(Current Period) (Prior Period)

NAIC Company Code..... 68381

Employer's ID Number.... 36-0883760

Organized under the Laws of Illinois
Incorporated/Organized.... April 2, 1907

State of Domicile or Port of Entry Illinois

Country of Domicile US

Statutory Home Office

Commenced Business.... April 15, 1907
111 South Wacker Drive, Suite 4400... Chicago IL 60606-4410
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office

2001 Market Street, Suite 1500... Philadelphia PA 19103
(Street and Number) (City or Town, State and Zip Code)

267-256-3500

(Area Code) (Telephone Number)

Mail Address

2001 Market Street, Suite 1500... Philadelphia PA 19103
(Street and Number or P. O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records

2001 Market Street, Suite 1500... Philadelphia PA 19103
(Street and Number) (City or Town, State and Zip Code)

267-256-3500

(Area Code) (Telephone Number)

Internet Website Address

www.rslsi.com

Statutory Statement Contact

Paul Van Haren

267-256-3664

(Area Code) (Telephone Number) (Extension)

(Name)

267-256-3522

(Fax Number)

(E-Mail Address)

Policyowner Relations Contact

2001 Market Street, Suite 1500... Philadelphia PA 19103
(Street and Number) (City or Town, State and Zip Code)

800-351-7500

(Area Code) (Telephone Number) (Extension)

OFFICERSName
1. Lawrence Edmund Daurelle
3. Thomas William BurghartTitle
President
TreasurerName
2. Charles Thomas Denaro
4. Rosemary Theresa Barton, ASA

Title

Secretary

Actuary

Thomas William Burghart
Chad William Coulter
Danny Ronald Green
Debra Glazer StaplesVice President
Vice President
Vice President
Vice PresidentWarren Mark Cohen
Christopher Anthony Fazzini
Francis William NewdeckVice President
Senior Vice President
Vice President**OTHER**Devon Gaffney Cross
James Norbert Meehan
Robert Floyd WrightLawrence Edmund Daurelle
Philip Robert O'ConnorSteven Andrew Hirsh
Robert RosenkranzHarold Franz (g
Robert Michael Smith Jr.State of..... Pennsylvania
County of.... Philadelphia

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions and Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy of the enclosed statement (except for formatting differences due to electronic filing). The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)
Lawrence Edmund Daurelle
1. (Printed Name)
President
(Title)

(Signature)
Charles Thomas Denaro
2. (Printed Name)
Secretary
(Title)

(Signature)
Thomas William Burghart
3. (Printed Name)
Treasurer
(Title)

Subscribed and sworn to before me

a. Is this an original filing?

Yes [X] No []

This 24th day of February, 2006

b. If no 1. State the amendment number

2. Date filed

3. Number of pages attached

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	2,132,953,266		2,132,953,266	1,970,797,817
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	.971,131		.971,131	1,104,726
2.2 Common stocks.....	39,740,912		39,740,912	37,408,538
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	117,342,269		117,342,269	68,027,057
3.2 Other than first liens.....	7,768,725	11,658	7,757,067	8,684,061
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	499	499	0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	19,399,523
5. Cash (\$....11,617,297, Sch. E-Part 1), cash equivalents (\$.....0, Sch. E-Part 2) and short-term investments (\$....11,243,542, Sch. DA).....	22,860,839		22,860,839	38,772,343
6. Contract loans (including \$.....0 premium notes).....	43,174		43,174	59,354
7. Other invested assets (Schedule BA).....	59,498,337		59,498,337	41,241,272
8. Receivables for securities.....	12,523,311		12,523,311	30,306,827
9. Aggregate write-ins for invested assets.....	1,434,335	0	1,434,335	2,758,781
10. Subtotals, cash and invested assets (Lines 1 to 9).....	2,395,136,798	12,157	2,395,124,641	2,216,560,299
11. Title plants less \$.....0 charged off (for Title insurers only).....			0	
12. Investment income due and accrued.....	25,998,878		25,998,878	28,949,343
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in course of collection.....	44,604,031	774,818	43,829,213	37,069,826
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	219,054		219,054	222,156
13.3 Accrued retrospective premiums.....			0	
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers.....	8,780,971		8,780,971	14,152,374
14.2 Funds held by or deposited with reinsured companies.....			0	
14.3 Other amounts receivable under reinsurance contracts.....	3,764,494		3,764,494	7,181,733
15. Amounts receivable relating to uninsured plans.....			0	
16.1 Current federal and foreign income tax recoverable and interest thereon.....	6,102,594		6,102,594	125,060
16.2 Net deferred tax asset.....	18,526,870	13,251,263	5,275,607	9,248,670
17. Guaranty funds receivable or on deposit.....	59,897		59,897	52,542
18. Electronic data processing equipment and software.....	1,899,603	1,202,147	697,456	784,530
19. Furniture and equipment, including health care delivery assets (\$.....0).....	2,001,227	2,001,227	0	
20. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
21. Receivables from parent, subsidiaries and affiliates.....			0	.305
22. Health care (\$.....0) and other amounts receivable.....			0	
23. Aggregate write-ins for other than invested assets.....	3,347,209	3,347,209	0	0
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	2,510,441,626	20,588,821	2,489,852,805	2,314,346,818
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	123,640,403		123,640,403	106,543,025
26. TOTALS (Lines 24 and 25).....	2,634,082,029	20,588,821	2,613,493,208	2,420,889,843

DETAILS OF WRITE-INS

0901. Forward contracts.....	1,434,335		1,434,335	2,758,781
0902.....			0	
0903.....			0	
0998. Summary of remaining write-ins for Line 9 from overflow page.....	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	1,434,335	0	1,434,335	2,758,781
2301. Prepaid pension costs and other expenses and suspense debits.....	2,614,088	2,514,088	0	
2302. Other assets nonadmitted.....	733,121	733,121	0	
2303.....			0	
2398. Summary of remaining write-ins for Line 23 from overflow page.....	0	0	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	3,347,209	3,347,209	0	0

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$.....1,119,499,842 (Exhibit 5, Line 9999999) less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve),	1,119,499,842	1,097,062,587
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1) (including \$.....0 Modco Reserve),	452,265,538	382,799,104
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve),	23,867,080	21,228,842
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11),	45,152,583	40,310,807
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11),	216,215,644	177,710,822
5. Policyholders' dividends \$.....0 and coupons \$.....0 due and unpaid (Exhibit 4, Line 10),		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$.....0 Modco),		
6.2 Dividends not yet apportioned (including \$.....0 Modco),		
6.3 Coupons and similar benefits (including \$.....0 Modco),		
7. Amount provisionally held for deferred dividend policies not included in Line 6,		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$....74,182 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14),	81,392	88,153
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts,		
9.2 Provision for experience rating refunds, including \$.....0 accident and health experience rating refunds,		
9.3 Other amounts payable on reinsurance, including \$....2,348,877 assumed and \$....204,407 ceded,	2,553,284	2,208,584
9.4 Interest Maintenance Reserve (IMR, Line 6),	18,070,761	17,002,497
10. Commissions to agents due or accrued - life and annuity contracts \$....56,662, accident and health \$.....0 and deposit-type contract funds \$.....0,	56,662	56,662
11. Commissions and expense allowances payable on reinsurance assumed,		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6),	29,094,834	18,858,750
13. Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances),		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5),		(148,575)
15. Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses),		2,462,935
15.1 Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses),		1,618,271
15.2 Net deferred tax liability,		
16. Unearned investment income,		
17. Amounts withheld or retained by company as agent or trustee,	1,475,625	1,353,868
18. Amount held for agents' account, including \$....1,081,188 agents' credit balances,	1,081,189	728,652
19. Remittances and items not allocated,		27,233,430
20. Net adjustment in assets and liabilities due to foreign exchange rates,		
21. Liability for benefits for employees and agents if not included above,		
22. Borrowed money \$....55,000,000 and interest thereon \$....342,146,	55,342,146	80,395,247
23. Dividends to stockholders declared and unpaid,		
24. Miscellaneous liabilities:		
24.1 Asset valuation reserve (AVR Line 16, Col. 7),	33,758,216	22,739,882
24.2 Reinsurance in unauthorized companies,		
24.3 Funds held under reinsurance treaties with unauthorized reinsurers,		
24.4 Payable to parent, subsidiaries and affiliates,	1,523,786	347,290
24.5 Drafts outstanding,	25,566,677	24,667,983
24.6 Liability for amounts held under uninsured accident and health plans,		
24.7 Funds held under coinsurance,		
24.8 Payable for securities,	2,575,141	3,200,567
24.9 Capital notes \$.....0 and interest thereon \$.....0,		
25. Aggregate write-ins for liabilities,	87,237,301	87,140,276
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25),	2,144,966,491	2,007,285,247
27. From Separate Accounts Statement,	99,427,837	88,205,198
28. Total liabilities (Line 26 and 27),	2,244,394,328	2,095,450,445
29. Common capital stock,	6,003,113	6,003,113
30. Preferred capital stock,	30,000,000	30,000,000
31. Aggregate write-ins for other than special surplus funds,	0	0
32. Surplus notes,		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1),	33,701,297	33,701,297
34. Aggregate write-ins for special surplus funds,	1,248,555	2,178,555
35. Unassigned funds (surplus),	298,145,915	253,516,433
36. Less treasury stock, at cost:		
36.1 ....0.000 shares common (value included in Line 29 \$.....0),		
36.2 ....0.000 shares preferred (value included in Line 30 \$.....0),		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$....24,212,566 in Separate Accounts Statement),	333,095,767	289,396,285
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55),	369,098,880	325,399,398
39. Totals of Lines 28 and 38 (Page 2, Line 26, Col. 3),	2,613,493,208	2,420,889,843

DETAILS OF WRITE-INS

2501. Retained assets program liability to claimants and other miscellaneous liabilities,	74,668,082	79,585,475
2502. Liability for forward contracts,	9,571,469	4,929,488
2503. Minimum pension liability adjustment,	2,397,750	2,624,313
2598. Summary of remaining write-ins for Line 25 from overflow page.,	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above),	87,237,301	87,140,276
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page.,	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above),	0	0
3401. Initial commission allowance on reinsurance ceded,	1,248,555	2,178,555
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page.,	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above),	1,248,555	2,178,555

Annual Statement for the year 2005 of the **Reliance Standard Life Insurance Company**
SUMMARY OF OPERATIONS
(Excluding Unrealized Capital Gains and Losses)

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11).....	762,605,194	685,262,928
2. Considerations for supplementary contracts with life contingencies.....	1,296,646	934,385
3. Net investment income (Exhibit of Net Investment Income, Line 17).....	132,980,802	111,691,287
4. Amortization of Interest Maintenance Reserve (IMR) (Line 5).....	1,704,743	1,325,611
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	3,633,775	3,718,772
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1).....	0	0
7. Reserve adjustments on reinsurance ceded.....	0	0
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	1,660,001	1,448,019
8.2 Charges and fees for deposit-type contracts.....	0	0
8.3 Aggregate write-ins for miscellaneous income.....	0	0
9. Totals (Lines 1 to 8.3).....	803,881,161	804,381,002
10. Death benefits.....	172,137,235	160,537,665
11. Matured endowments (excluding guaranteed annual pure endowments).....	90,134	0
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8).....	18,956,280	21,401,351
13. Disability benefits and benefits under accident and health contracts.....	251,456,698	189,804,135
14. Coupons, guaranteed annual pure endowments and similar benefits.....	0	0
15. Surrender benefits and withdrawals for life contracts.....	101,362,159	87,924,078
16. Group conversions.....	0	0
17. Interest and adjustments on contract or deposit-type contract funds.....	6,452,600	4,609,942
18. Payments on supplementary contracts with life contingencies.....	1,875,820	1,912,725
19. Increase in aggregate reserves for life and accident and health contracts.....	91,904,689	127,452,459
20. Totals (Lines 10 to 19).....	644,235,615	593,642,355
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1).....	75,935,845	71,033,403
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1).....	1,239,473	1,954,733
23. General insurance expenses (Exhibit 2, Line 10, Columns 1, 2, 3 and 4).....	93,891,286	75,988,102
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3).....	19,313,507	15,029,785
25. Increase in loading on deferred and uncollected premiums.....	(582,474)	612,343
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	(2,796)	(2,869)
27. Aggregate write-ins for deductions.....	0	0
28. Totals (Lines 20 to 27).....	834,020,466	758,237,852
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	69,880,695	46,143,150
30. Dividends to policyholders.....	0	0
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	69,880,695	46,143,150
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....	23,131,335	19,480,204
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	46,729,360	26,662,946
34. Net realized capital gains or (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$....(4,687,559) excluding taxes of \$....1,493,158 transferred to the IMR).....	7,425,678	838,984
35. Net income (Line 33 plus Line 34).....	54,155,038	27,501,930
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2).....	325,389,398	288,385,468
37. Net income (Line 35).....	54,155,038	27,501,930
38. Change in net unrealized capital gains (losses).....	8,006,565	4,187,836
39. Change in net unrealized foreign exchange capital gain (loss).....	(726,427)	225,545
40. Change in net deferred income tax.....	(5,613,924)	1,397,838
41. Change in nonadmitted assets and related items.....	2,436,386	(1,540,588)
42. Change in liability for reinsurance in unauthorized companies.....	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease (Exhibit 5A, Line 9999999, Col. 4).....	0	0
44. Change in asset valuation reserve.....	(11,018,324)	(7,579,866)
45. Change in treasury stock, (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1).....	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period.....	(5,874,739)	(5,089,552)
47. Other changes in surplus in Separate Account Statement.....	5,874,739	5,089,552
48. Change in surplus notes.....	0	0
49. Cumulative effect of changes in accounting principles.....	0	0
50. Capital changes:		
50.1 Paid in.....	0	0
50.2 Transferred from surplus (Stock Dividend).....	0	5,000,000
50.3 Transferred to surplus.....	0	0
51. Surplus adjustment:		
51.1 Paid in.....	0	0
51.2 Transferred to capital (Stock Dividend).....	0	11,000,000
51.3 Transferred from capital.....	0	0
51.4 Change in surplus as a result of reinsurance.....	(930,000)	(700,000)
52. Dividends to stockholders.....	(2,400,000)	(2,000,000)
53. Aggregate write-ins for gains and losses in surplus.....	(208,832)	(378,566)
54. Net change in capital and surplus for the year (Lines 37 through 53).....	43,699,482	37,013,930
55. Capital and surplus, December 31, current year (Lines 35 + 54) (Page 3, Line 38).....	369,098,880	325,399,398

DETAILS OF WRITE-INS		
08.301.	0	0
08.302.	0	0
08.303.	0	0
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	0	0
2701.	0	0
2702.	0	0
2703.	0	0
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above).....	0	0
5301. Minimum pension liability adjustment.....	(209,832)	(378,566)
5302.	0	0
5303.	0	0
5398. Summary of remaining write-ins for Line 53 from overflow page.....	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398) (Line 53 above).....	(209,832)	(378,566)

Annual Statement for the year 2005 of the **Reliance Standard Life Insurance Company**
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	757,733,247	680,045,765
2. Net investment income.....	140,800,824	115,325,152
3. Miscellaneous income.....	4,344,658	4,451,590
4. Total (Lines 1 through 3).....	802,878,729	799,822,507
5. Benefit and loss related payments.....	499,858,928	455,005,752
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts.....	(2,816)	(2,870)
7. Commissions, expenses paid and aggregate write-ins for deductions.....	179,294,743	147,724,932
8. Dividends paid to policyholders.....	.....	.....
9. Federal and foreign income taxes paid (recovered) \$..... net of tax on capital gains (losses).....	24,421,310	15,789,874
10. Total (Lines 5 through 9).....	703,572,165	618,517,688
11. Net cash from operations (Line 4 minus Line 10).....	199,306,564	181,304,819
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	1,006,552,900	1,176,111,669
12.2 Stocks.....	3,077,426	9,282,290
12.3 Mortgage loans.....	104,709,189	29,657,169
12.4 Real estate.....	25,010,336	.....
12.5 Other invested assets.....	5,861,783	47,948,629
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	83,168	.....
12.7 Miscellaneous proceeds.....	23,467,847	(19,116,583)
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	1,168,862,649	1,243,883,174
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	1,167,081,224	1,210,600,943
13.2 Stocks.....	2,709,296	3,321,514
13.3 Mortgage loans.....	151,898,312	82,877,440
13.4 Real estate.....	.....	.....
13.5 Other invested assets.....	18,891,878	47,993,347
13.6 Miscellaneous applications.....	10,489,490	27,957,085
13.7 Total investments acquired (Lines 13.1 to 13.6).....	1,351,070,201	1,372,750,329
14. Net increase (decrease) in contract loans and premium notes.....	(16,180)	(1,568)
15. Net cash from investments (Line 12.8 minus Lines 13.7 and 14).....	(182,191,372)	(128,865,587)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	.....	.....
16.2 Capital and paid in surplus, less treasury stock.....	.....	16,000,000
16.3 Borrowed funds.....	(29,611,802)	(64,290,990)
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	(1,115,759)	(378,970)
16.5 Dividends to stockholders.....	2,400,000	2,000,000
16.6 Other cash provided (applied).....	2,100,865	6,980,517
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(31,026,696)	(43,689,443)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(13,911,504)	8,749,789
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	36,772,343	28,022,554
19.2 End of year (Line 18 plus Line 19.1).....	22,860,839	36,772,343

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001
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**ANALYSIS OF OPERATION BY LINES OF
Reliance Standard Life Insurance Company**

3

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1 Total	2 Industrial Life	3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts	6 Credit Life (Group and Individual)	7 Life Insurance	Group 8 Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year.....	1,097,062,587		3,567,803	668,848,476	13,498,960		87,634,781	325,412,567
2. Tabular net premiums or considerations.....	321,757,017		796,531	65,512,932	1,296,646		24,065,216	30,085,632
3. Present value of disability claims incurred.....	6,917,739				XXX		6,917,739	
4. Tabular interest.....	54,821,378		159,672	35,355,271	837,292		60,944	18,308,199
5. Tabular less actual reserve released.....	(116,370,142)			(75,416,144)	(756,783)			(40,197,215)
6. Increase in reserve on account of change in valuation basis.....	0							
7. Other increases (net).....	0							
8. Totals (Lines 1 to 7).....	1,364,188,579	0	4,624,006	692,300,595	14,976,115	0	318,678,680	333,608,183
9. Tabular cost.....	222,678,042		(13,332)	XXX	XXX		222,691,374	
10. Reserves released by death.....	556,336		524,604	XXX	XXX		31,732	XXX
11. Reserves released by other terminations (net).....	618,315		15,399				602,916	
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	20,836,043		3,942	12,054,152	1,875,620			6,902,129
13. Net transfers to or (from) Separate Accounts.....	0							
14. Total deductions (Lines 9 to 13).....	244,688,736	0	530,613	12,054,152	1,875,320	0	223,326,022	6,902,129
15. Reserve December 31, current year.....	1,118,498,843	0	4,693,393	680,246,443	13,100,295	0	355,352,638	326,707,054

Annual Statement for the year 2005 of the **Reliance Standard Life Insurance Company**
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....7,857,726	.....8,849,623
1.1 Bonds exempt from U.S. tax.....	(a).....	.....
1.2 Other bonds (unaffiliated).....	(a).....126,883,149	.....122,400,048
1.3 Bonds of affiliates.....	(a).....412,474	.....289,541
2. Preferred stocks (unaffiliated).....	(b).....210,593	.....202,702
2.11 Preferred stocks of affiliates.....	.....	.....
2.2 Common stocks (unaffiliated).....	.....265,442	.....279,024
2.21 Common stocks of affiliates.....	.....2,500,000	.....2,500,000
3. Mortgage loans.....	(c).....11,788,186	.....12,248,473
4. Real estate.....	(d).....	.....
5. Contract loans.....	(e).....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....4,425,325	.....4,632,019
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....1,370,826	.....1,370,826
9. Aggregate write-ins for investment income.....	.....6,203,120	.....6,203,120
10. Total gross investment income.....	.....161,916,842	.....158,966,376
11. Investment expenses.....	(g).....21,276,739	.....
12. Investment taxes, licenses and fees, excluding federal income taxes.....	(g).....	.....150,137
13. Interest expense.....	(h).....	.....4,558,700
14. Depreciation on real estate and other invested assets.....	(i).....	.....0
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	.....25,985,576
17. Net investment income (Line 10 minus Line 16).....	.....	.....132,980,800

DETAILS OF WRITE-INS

0901. Separate Account.....	.....2,935,971	.....2,935,971
0902. Miscellaneous income.....	.....3,267,149	.....3,267,149
0903. .....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....6,203,120	.....6,203,120
1501. .....	.....	.....
1502. .....	.....	.....
1503. .....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....0	.....0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....	.....0	.....0

- (a) Includes \$....9,706,994 accrual of discount less \$....6,837,298 amortization of premium and less \$....9,024,574 paid for accrued interest on purchases.
- (b) Includes \$....0 accrual of discount less \$....0 amortization of premium and less \$....0 paid for accrued dividends on purchases.
- (c) Includes \$....1,210,779 accrual of discount less \$....0 amortization of premium and less \$....0 paid for accrued interest on purchases.
- (d) Includes \$....0 for company's occupancy of its own buildings; and excludes \$....0 interest on encumbrances.
- (e) Includes \$....0 accrual of discount less \$....33 amortization of premium and less \$....0 paid for accrued interest on purchases.
- (f) Includes \$....0 accrual of discount less \$....0 amortization of premium.
- (g) Includes \$....0 investment expenses and \$....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.
- (h) Includes \$....0 interest on surplus notes and \$....0 interest on capital notes.
- (i) Includes \$....0 depreciation on real estate and \$....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Increases (Decreases) by Adjustment	4 Total
1. U.S. government bonds.....	.....335,713	.....	.....	.....335,713
1.1 Bonds exempt from U.S. tax.....	.....	.....	.....	.....0
1.2 Other bonds (unaffiliated).....	.....3,717,615	.....(4,501,455)	.....(794,461)	.....(1,578,302)
1.3 Bonds of affiliates.....	.....	.....	.....	.....0
2.1 Preferred stocks (unaffiliated).....	.....59,754	.....	.....572	.....60,426
2.11 Preferred stocks of affiliates.....	.....	.....	.....	.....0
2.2 Common stocks (unaffiliated).....	.....21,812	.....	.....45,762	.....67,574
2.21 Common stocks of affiliates.....	.....	.....	.....2,438,909	.....2,436,909
3. Mortgage loans.....	.....	.....	.....(11,658)	.....(11,658)
4. Real estate.....	.....5,610,813	.....	.....	.....5,610,813
5. Contract loans.....	.....	.....	.....	.....0
6. Cash, cash equivalents and short-term investments.....	.....	.....83,168	.....	.....83,168
7. Derivative instruments.....	.....183,707	.....	.....871,844	.....1,055,551
8. Other invested assets.....	.....	.....	.....4,368,817	.....4,368,817
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....360,254	.....360,254
10. Total capital gains (losses).....	.....9,929,414	.....(4,418,288)	.....7,280,139	.....12,791,265

DETAILS OF WRITE-INS

0901. Separate Account.....	.....38,768	.....38,768
0902. Deferred taxes.....	.....321,486	.....321,486
0903. .....	.....	.....0
0998. Summary of remaining write-ins for Line 9 from overflow page....	.....0	.....0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....360,254

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company

EXHIBIT 1 - PART 1 - PREMIUMS AND ANNUITIES AND ACCIDENT AND HEALTH CONTRACTS

	Total	Industrial Life	Life Insurance	Ordinary Annuities	Individual Annuities	Credit Life (Group and Individual)	Accident and Health Credit (Group & Individual)			10 Other	11 Aggregate of All Other Lines of Business
							6 Group	7 Annuites	8 Group		
FIRST YEAR (other than single)											
1. Uncollected.....	0										
2. Deferred and accrued.....	0										
3. Deferred, accrued and uncollected:											
3.1 Direct.....	0										
3.2 Reinsurance assumed.....	0										
3.3 Reinsurance ceded.....	0										
3.4 Net (Line 1 + Line 2).....	0										0
4. Advance.....	0										0
5. Line 3.4 - Line 4.....	0										0
6. Collected during year:											
6.1 Direct.....	6,087,463										
6.2 Reinsurance assumed.....	0										
6.3 Reinsurance ceded.....	527,374										
6.4 Nat.....	5,560,088										0
Line 5 + Line 6.4.....	5,560,088										0
7. Prior year (uncollected + deferred and accrued - advance).....	0										
8. First year premiums and considerations:											
9.1 Direct.....	6,087,463										
9.2 Reinsurance assumed.....	0										
9.3 Reinsurance ceded.....	527,374										
9.4 Net (Line 7 - Line 8).....	5,560,088										0
9. Single premiums and considerations:											
10. 10.1 Direct.....	89,607,865										
10.2 Reinsurances assumed.....	0										
10.3 Reinsurance ceded.....	0										
10.4 Net.....	89,607,865										0
11. RENEWAL											
11.1 Uncollected.....	48,351,305										
11.2 Deferred, accrued and uncollected:											
11.3 Direct.....	257,711										
11.4 Advance.....	40,722,086										
11.5 Net.....	14,013,640										
11.6 Line 11 + Line 12.....	61,317,708										
11.7 Advance.....	48,630,016										
11.8 Net.....	81,392										
11.9 Advance.....	48,527,624										
11.10 Line 13 + Line 14.....	0										
11.11 Collected during year:											
11.12 Direct.....	0										
11.13 Reinsurance assumed.....	6,087,463										
11.14 Advance.....	0										
11.15 Net (Line 15 + Line 16.4).....	42,359,031										
11.16 Advance.....	0										
11.17 Net (Line 17 - Line 18).....	65,437,240										
12. Renewal premiums and considerations:											
12.1 Direct.....	694,649,640										
12.2 Reinsurance assumed.....	39,977,939										
12.3 Reinsurance ceded.....	67,190,398										
12.4 Net (Line 17 - Line 18).....	65,437,240										
13. TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct.....	790,344,968										0
20.2 Reinsurance assumed.....	39,977,939										0
20.3 Reinsurance ceded.....	67,717,773										0
20.4 Net (Lines 9.4 + 10.4 + 19.1).....	62,605,194										0

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company

EXHIBIT 1 - PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (direct business only)

	1 Total	2 Industrial Life	3 Life Insurance	4 Individual Annuities	5 Ordinary	6 Credited Life (Group and Individual)	7 Life Insurance	8 Annuities	9 Group	10 Accident and Health (Group & Individual)	11 Credit Life (Group & Individual) Other	Aggregate of All Other Lines of Business
DIVIDENDS AND COUPONS APPLIED (Included in Part 1)												
21. To pay renewal premiums (Exhibit 4, Line 1)	0											
22. All other (Exhibit 4, Lines 2, 3 & 4)	50,478		50,478									
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED												
23. First year (other than single):												
23.1 Reinsurance ceded:	.851,714				851,714							
23.2 Reinsurance assumed:	0											
23.3 Net ceded less assumed:	.851,714	0			851,714	0						
24. Single:												
24.1 Reinsurance ceded:	0											
24.2 Reinsurance assumed:	.678,550					.614,254						
24.3 Net ceded less assumed:	(628,550)	0				(614,254)	0					
25. Renewal:												
25.1 Reinsurance ceded:	2,782,061					42,494	114					
25.2 Reinsurance assumed:	612,923											
25.3 Net ceded less assumed:	2,169,138	0				42,494	114	0				
26. Totals:												
26.1 Reinsurance ceded (Page 6, Line 6)	.3,633,775	0				894,208	114	0				
26.2 Reinsurance assumed (Page 6, Line 22)	1,239,473	0				614,254	0					
26.3 Net ceded less assumed:	2,394,302	0				894,208	(614,140)	0				
COMMISSIONS INCURRED (direct business only)												
27. First year (other than single):	1,504,576					865,584	638,982					
28. Single:	5,659,143						3,907,787					
29. Renewal:	68,772,126					43,397	293,033					
30. Deposit-type contract funds:	0							26,325,291				
31. Totals (to agree with Page 6, Line 21)	75,935,845	0				908,581	4,839,612	0				
								2,176,737				
								26,325,291				
								0				
									0			
									83			
									83			

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company
EXHIBIT 2 - GENERAL EXPENSES

	Insurance			5	6	
	1 Life	2 Accident and Health Cost Containment	3 All Other			
1. Rent.....	2,106,818		2,988,232		.2,761,843 .7,856,883	
2. Salaries and wages.....	18,727,845	1,046,616	29,952,081		11,844,307 61,570,829	
3.11 Contributions for benefit plans for employees.....	2,486,026	138,933	3,975,983		954,533 7,555,475	
3.12 Contributions for benefit plans for agents.....					0	
3.21 Payments to employees under non-funded benefit plans.....					0	
3.22 Payments to agents under non-funded benefit plans.....					0	
3.31 Other employee welfare.....	626,857	35,032	1,002,553		382,348 2,046,790	
3.32 Other agent welfare.....					0	
4.1 Legal fees and expenses.....	381,125		400,801		215,201 967,127	
4.2 Medical examination fees.....	355,748		31,230			386,978
4.3 Inspection report fees.....	23,834		36,425			60,259
4.4 Fees of public accountants and consulting actuaries.....	332,279		483,602		391,178 1,207,059	
4.5 Expense of investigation and settlement of policy claims.....	245,514	1,046,616	745,823			2,037,953
5.1 Traveling expenses.....	819,447	20,291	1,738,770		657,465 3,335,973	
5.2 Advertising.....	376,179		473,987			850,166
5.3 Postage, express, telegraph and telephone.....	887,416	1,877	1,193,825		230,035 2,313,153	
5.4 Printing and stationery.....	366,597	557	513,749		178,412 1,059,325	
5.5 Cost or depreciation of furniture and equipment.....	634,322	154	610,910		785,338 2,030,724	
5.6 Rental of equipment.....	1,967,043		2,584,658		684,414 5,216,125	
5.7 Cost or depreciation of EDP equipment and software.....	281,808		376,161			657,969
6.1 Books and periodicals.....	31,214	1,290	35,205		16,217 83,926	
6.2 Bureau and association fees.....	73,927	1,189	89,819		41,219 208,154	
6.3 Insurance, except on real estate.....	199,469		199,469		286,368 685,306	
6.4 Miscellaneous losses.....	471		1,019			1,490
6.5 Collection and bank service charges.....	104,914		133,784		279,631 518,329	
6.6 Sundry general expenses.....	50,474		87,290		194,299 332,063	
6.7 Group service and administration fees.....	297,432		59,958			357,400
6.8 Reimbursements by uninsured accident and health plans.....					0	
7.1 Agency expense allowance.....					0	
7.2 Agents' balances charged off (less \$.....0 recovered).....					0	
7.3 Agency conferences other than local meetings.....	389,301		582,704			982,005
9.1 Real estate expenses.....					0	
9.2 Investment expenses not included elsewhere.....					0	
9.3 Aggregate write-ins for expenses.....	1,635,037	216,404	9,573,194	0	1,393,931 12,818,566	
10. General expenses incurred.....	33,511,097	2,503,969	57,871,232	0	21,276,739 (a)...115,168,037	
11. General expenses unpaid December 31, prior year.....	6,035,845	191,000	7,648,138		5,073,767 18,858,750	
12. General expenses unpaid December 31, current year.....	9,547,360	219,000	13,715,248		5,613,226 29,094,834	
13. Amounts receivable relating to uninsured accident and health plans, prior year.....					0	
14. Amounts receivable relating to uninsured accident and health plans, current year.....					0	
15. General expenses paid during year (Lines 10 + 11 - 12 - 13 + 14).....	29,999,582	2,390,989	51,804,122	0	20,737,280 104,931,953	
DETAILS OF WRITE-INS						
09.301. Computer services.....	1,216,213	4,058	1,160,210		356,258 2,736,733	
09.302. Other consulting.....	418,824	212,346	8,412,964		1,037,673 10,081,827	
09.303.					0	
09.398. Summary of remaining write-ins for Line 9.3 from overflow page.....	0	0	0	0	0	
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398)(Line 9.3 above).....	1,635,037	216,404	9,573,194	0	1,393,931 12,818,566	

(a) Includes management fees of \$....4,043,649 to affiliates and \$....0 to non-affiliates.

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	Insurance			4	5
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Real estate taxes.....					0
2. State insurance department licenses and fees.....		734,888	830,253		1,565,141
3. State taxes on premiums.....		5,827,061	7,261,659		13,088,720
4. Other state taxes, including \$....0 for employee benefits.....		712,182	830,074		1,1623 1,553,879
5. U.S. Social Security taxes.....		1,263,886	1,731,438		138,514 3,133,818
6. All other taxes.....		57,323	64,762		122,085
7. Taxes, licenses and fees incurred.....		8,595,320	10,718,186	0	150,137 19,463,643
8. Taxes, licenses and fees unpaid December 31, prior year.....		667,104	952,766		(1,608) 1,618,262
9. Taxes, licenses and fees unpaid December 31, current year.....		823,164	1,645,998		(6,238) 2,462,924
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9).....		8,439,260	10,024,954	0	154,767 18,618,981

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	Insurance			4	5
	1 Life	2 Accident and Health	All Other Lines of Business		
1. Applied to pay renewal premiums.....					
2. Applied to shorten the endowment or premium-paying period.....					
3. Applied to provide paid-up additions.....				50,478	
4. Applied to provide paid-up annuities.....					0
5. Total Lines 1 through 4.....				50,478	0
6. Paid-in cash.....				8,945	
7. Left on deposit.....					0
8. Aggregate write-ins for dividend or refund options.....				(59,423)	0
9. Total Lines 5 through 8.....				0	0
10. Amount due and unpaid.....					0
11. Provision for dividends or refunds payable in the following calendar year.....					
12. Terminal dividends.....					
13. Provision for deferred dividend contracts.....					
14. Amount provisionally held for deferred dividend contracts not included in Line 13.....					
15. Total Lines 10 through 14.....				0	0
16. Total from prior year.....					
17. Total dividends or refunds (Lines 9 + 15 - 16).....				0	0
DETAILS OF WRITE-INS					
0801. Dividends - reinsurance ceded.....				(59,423)	
0802.					
0803.					
0899. Summary of remaining write-ins for Line 8 from overflow page.....				0	0
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above).....				(59,423)	0

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
Life Insurance:					
010001. AE 3.00% NLP	1,033,655		1,033,655		
010002. AE 3.50% NLP	5,594,209		5,594,209		
010003. AE 3.50% CRVM	149,914	.149,805	.109		
010004. AM MEN 3.50% NLP	38,520		38,520		
010005. 41 CSO 2.50% NLP	6,345,284		6,345,284		
010006. 41 CSO 3.00% NLP	1,429,202		1,429,202		
010007. 41 CSO 3.00% CRVM	.858		.858		
010008. 58 CET 2.25% NLP	39,343		39,343		
010009. 58 CET 2.75% NLP	18,869		18,869		
010010. 58 CET 3.00% NLP	.276,253		.276,253		
010011. 58 CET 3.50% NLP	.828,884		.828,884		
010012. 58 CET 3.75% NLP	.5,236		.5,236		
010013. 58 CET 4.00% NLP	.65,702		.65,702		
010014. 58 CET 4.25% NLP	.86,842		.86,842		
010015. 58 CET 4.50% NLP	.13,088		.13,088		
010016. 58 CSO 2.25% NLP	1,861,033		1,861,033		
010017. 58 CSO 2.25% CRVM	.908,270		.908,270		
010018. 58 CSO 2.75% NLP	.96,644		.96,644		
010019. 58 CSO 3.00% NLP	4,278,722		4,278,722		
010020. 58 CSO 3.00% CRVM	7,746,352		7,746,352		
010021. 58 CSO 3.50% NLP	.366,605		.366,605		
010022. 58 CSO 3.50% CRVM	9,758,552		9,758,552		
010023. 58 CSO 3.75% NLP	.922		.922		
010024. 58 CSO 3.75% CRVM	.40,301		.40,301		
010025. 58 CSO 4.00% NLP	.259,097		.259,097		
010026. 58 CSO 4.00% CRVM	6,652,139		6,652,139		
010027. 58 CSO 4.25% NLP	.126,868		.126,868		
010028. 58 CSO 4.25% CRVM	7,486,630		7,486,630		
010029. 58 CSO 4.50% NLP	.50,036		.50,036		
010030. 58 CSO 4.50% CRVM	10,184,679		10,184,679		
010031. 58 CSO 5.50% CRVM	3,524,501		3,524,501		
010032. 80 CET 4.00% NLP	.320		.320		
010033. 80 CET 4.50% NLP	.131,665		.131,665		
010034. 80 CET 5.50% NLP	.9,351		.9,351		
010035. 80 CET 6.00% NLP	.3,175		.3,175		
010036. 80 CSO 3.00% CRVM	.30,607		.30,607		
010037. 80 CSO 4.00% NLP	.5,814		.5,814		
010038. 80 CSO 4.00% CRVM	2,792,906		2,792,906		
010039. 80 CSO 4.50% NLP	1,291,498		1,291,498		
010040. 80 CSO 4.50% CRVM	1,535,383		1,535,383		
010041. 80 CSO 5.00% CRVM	640,446		640,446		
010042. 80 CSO 5.00% NLP	.11,570		.11,570		
010043. 80 CSO 5.50% CRVM	12,236,612		12,236,612		
010044. 80 CSO 5.50% NLP	.11,112		.11,112		
010045. 80 CSO 6.00% CRVM	2,373,264		2,373,264		
010046. 80 CSO 6.25% CRVM	.3,823		.3,823		
010047. 80 CSO 6.50% CRVM	.285,298		.285,298		
010048. UNEARNED PREMIUM...	2,747,367		1,350,534		1,396,833
010049. STD IND 3.00% NLP	.57,339		.57,339		
010050. STD IND 3.50% NLP	.453,569	.453,569			
010051. SUB STD IND 3.50% NLP					
010052. 41 STD IND 3.00% NLP	.18,602	.18,602			
010053. 41 STD IND 3.50% NLP	1,649,518	1,649,518			
010054. 41 SUB STD IND 3.00% NLP	.21,288	.21,288			
010055. 61 CSI 3.00% NLP	.320,889	.320,889			
010056. 61 CSI 3.00% CRVM	.822,454	.822,454			
010057. 1985 BASIC GROUP TABLE 6%	4,006,637				4,005,637
019997. Totals (Gross).....	100,813,166		3,579,903	90,569,164	.0
019998. Reinsurance ceded.....	90,142,204		3,579,903	86,562,301	
019999. Totals (Net).....	10,670,962	.0	.0	4,006,863	.0
Annuities (excluding supplementary contracts with life contingencies):					
020001. AMERICAN ANNUITANTS 4.00% IMM	.381	XXX	.381	XXX	
020002. MCCLINTOCK'S 3.50% IMM	.725	XXX	.725	XXX	
020003. PROGRESSIVE ANNUITANT 3.50% DEF	.113,485	XXX	.113,485	XXX	
020004. PROGRESSIVE ANNUITANT 3.50% IMM	.6,894	XXX	.6,894	XXX	
020005. 37 SA 2.25% IMM	.235	XXX	.235	XXX	
020006. 37 SA 3.50% IMM	.174,331	XXX	.174,331	XXX	
020007. 71 IAM 3.50% DEF	1,655,136	XXX	1,655,136	XXX	
020008. 71 IAM 4.00% DEF	2,212,492	XXX	2,212,492	XXX	
020009. 71 IAM 4.50% DEF(NB)	33,359,382	XXX	33,359,382	XXX	
020010. 71 IAM 5.50% DEF	154,811,663	XXX	154,811,663	XXX	
020011. 71 IAM 9.25% DEF	5,919,308	XXX	5,919,308	XXX	
020012. 71 IAM 5.25% IMM(NB)	5,048,255	XXX	5,048,255	XXX	
020013. 71 IAM 5.50% IMM	4,012,469	XXX	4,012,469	XXX	
020014. 71 IAM 6.00% IMM	2,125,754	XXX	2,125,754	XXX	
020015. 71 IAM 6.75% IMM	.8,099	XXX	.8,099	XXX	
020016. 71 IAM 7.00% IMM	.101,867	XXX	.101,867	XXX	
020017. 71 IAM 7.50% IMM	2,712,452	XXX	2,712,452	XXX	
020018. A-2000 4.50% DEF(NB)	15,581,912	XXX	9,832,508	XXX	5,849,404
020019. A-2000 4.75% DEF(NB)	.88,425,233	XXX	.65,694,742	XXX	22,730,491
020020. A-2000 5.00% DEF	103,532,396	XXX	.66,391,437	XXX	37,140,959
020021. A-2000 5.25% DEF	20,814,049	XXX	.9,590,774	XXX	11,223,275
020022. A-2000 5.50% DEF	135,970,518	XXX	.78,994,904	XXX	55,975,614
020023. A-2000 5.75% DEF	29,432,766	XXX	13,564,980	XXX	15,867,766
020024. A-2000 6.00% DEF	147,720,021	XXX	.80,012,029	XXX	67,707,992
020025. A-2000 6.25% DEF	105,203,275	XXX	.60,437,449	XXX	44,765,826
020026. 83 IAM 5.25% DEF	3,562,287	XXX	.2,969,857	XXX	.592,430
020027. 83 IAM 5.50% DEF	9,578,150	XXX	.8,040,353	XXX	1,538,797
020028. 83 IAM 5.75% DEF	19,422,498	XXX	.12,857,941	XXX	6,564,557
020029. 83 IAM 6.00% DEF	29,432,911	XXX	.19,944,800	XXX	9,488,111
020030. 83 IAM 6.25% DEF	9,320,616	XXX	.2,059,509	XXX	7,261,107
020031. 83 IAM 6.50% DEF	13,478,899	XXX	.10,851,577	XXX	2,627,322
020032. 83 IAM 6.75% DEF	7,207,580	XXX	.3,404,372	XXX	3,803,218
020033. 83 IAM 7.00% DEF	1,253,465	XXX	.1,050,700	XXX	.202,765
020034. 83 IAM 7.25% DEF	23,558,461	XXX	.23,958,461	XXX	
020035. 83 IAM 8.50% DEF	12,584,428	XXX	12,584,428	XXX	

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0200036. 83 IAM 8.75% DEF.....	1,518,023	XXX	1,518,023	XXX	
0200037. 83 IAM 10.00% DEF.....	382,703	XXX	382,703	XXX	
0200038. 83 GAM 5.25% DEF.....	1,011,370	XXX	1,011,370	XXX	
0200039. 83 GAM 5.75% DEF.....	461,067	XXX	461,067	XXX	
0200040. 83 GAM 6.00% DEF.....	4,118,671	XXX	4,118,671	XXX	
0200041. 83 GAM 6.25% DEF.....	1,457,232	XXX	1,457,232	XXX	
0200042. 83 GAM 6.50% DEF.....	2,066,466	XXX	2,066,466	XXX	
0200043. 83 GAM 6.75% DEF.....	631,149	XXX	631,149	XXX	
0200044. 83 GAM 7.00% DEF.....	315,103	XXX	315,103	XXX	
0200045. 83 GAM 7.25% DEF.....	5,079,184	XXX	5,079,184	XXX	
0200046. 83 GAM 7.50% DEF.....	6,864,837	XXX	6,864,837	XXX	
0200047. 83 GAM 7.75% DEF.....	585,535	XXX	585,535	XXX	
0200048. 83 GAM 8.00% DEF.....	2,309,426	XXX	2,309,426	XXX	
0200049. 83 GAM 8.25% DEF.....	1,920,816	XXX	1,920,816	XXX	
0200050. 83 GAM 8.75% DEF.....	143,658	XXX	143,658	XXX	
0200051. 83 GAM 6.75% IMM.....	124,259	XXX	124,259	XXX	
0200052. 83 GAM 7.00% IMM.....	572,533	XXX	572,533	XXX	
0200053. 83 GAM 7.75% IMM.....	43,728	XXX	43,728	XXX	
0200054. 83 GAM 8.00% IMM.....	1,119,690	XXX	1,119,690	XXX	
0200055. 83 GAM 8.25% IMM.....	2,981,260	XXX	2,981,260	XXX	
0200056. 83 GAM 8.75% IMM.....	86,090	XXX	86,090	XXX	
0200057. 83 GAM 9.25% IMM.....	163,161	XXX	163,161	XXX	
0200058. 83 GAM 11.00% IMM.....	300,108	XXX	300,108	XXX	
0200059. 83 GAM 11.25% IMM.....	12,059	XXX	12,059	XXX	
029997. Totals (Gross).....	1,024,581,529	XXX	.697,974,475	XXX	326,707,054
029998. Reinsurance ceded.....	17,728,032	XXX	17,728,032	XXX	
029999. Totals (Net).....	1,006,853,497	XXX	.680,246,443	XXX	326,707,054
Supplementary Contracts with Life Contingencies:					
0300001. 37 S.A. 2.25%	10,183		10,183		
0300002. 37 S.A. 2.50%	7,869		7,869		
0300003. 83 AM 5.25%.....	925,305		925,305		
0300004. 83 AM 5.50%.....	861,281		861,281		
0300005. 83 AM 6.00%.....	1,011,504		1,011,504		
0300006. 83 AM 6.25%.....	835,244		835,244		
0300007. 83 AM 6.50%.....	1,366,698		1,366,698		
0300008. 83 AM 6.75%.....	1,865,406		1,865,406		
0300009. 83 AM 7.00%.....	1,233,860		1,233,860		
0300010. 83 AM 7.25%.....	856,992		856,992		
0300011. 83 AM 7.50%.....	1,078,903		1,078,903		
0300012. 83 AM 7.75%.....	833,257		833,257		
0300013. 83 AM 8.25%.....	1,847,974		1,847,974		
0300014. 83 AM 8.75%.....	233,316		233,316		
0300015. A2000 5.50%.....	16,776		16,776		
0300016. A2000 6.50%.....	15,727		15,727		
039997. Totals (Gross).....	13,100,295	0	13,100,295	0	0
039999. Totals (Net).....	13,100,295	0	13,100,295	0	0
Accidental Death Benefits:					
0400001. 1959 ADB WITH 58 CSO 3.00%.....	96,818		96,818		
049997. Totals (Gross).....	96,818	0	96,818	0	0
049998. Reinsurance ceded.....	96,818	0	96,818	0	
049999. Totals (Net).....	0	0	0	0	0
Disability - Active Lives:					
0500001. 1952 DISABILITY STUDY WITH 58 CSO 3.00%.....	180,282		180,282		
059997. Totals (Gross).....	180,282	0	180,282	0	0
059998. Reinsurance ceded.....	179,795	0	179,795	0	
059999. Totals (Net).....	487	0	487	0	0
Disability - Disabled Lives:					
0600001. 1952 DISABILITY STUDY WITH 58 CSO 3.00%.....	851,243		851,243		
0600002. GROUP.....	10,501,463		10,501,463		
0600003. 70 INTERCOMPANY DISA 3.00%.....	93,873,232		93,873,232		
069997. Totals (Gross).....	(105,223,938	0	.851,243	0	104,374,595
069998. Reinsurance ceded.....	16,505,512	0	.819,376	0	15,686,136
069999. Totals (Net).....	88,720,426	0	.31,887	0	88,688,559
Miscellaneous Reserves:					
0700001. Immediate Claim Payment.....	1,095,250		1,095,250		
0700002. Special Class extra.....	11,600		11,600		
0700003. For excess of valuation net premiums over corresponding gross premiums on respective policies.....	1,497,507		1,497,507		
0700004. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured.....	282,239		282,239		
0700005. For surrender values in excess of reserves otherwise required and carried in this exhibit.....	3,721,968		3,721,968		
079997. Totals (Gross).....	6,508,584	0	6,608,584	0	0
079998. Reinsurance ceded.....	6,554,388	0	6,554,388	0	
079999. Totals (Net).....	54,176	0	54,176	0	0
999999. Totals (Net) - Page 3, Line 1.....	1,119,499,843	0	.697,440,131	0	.422,059,712

Annual Statement for the year 2005 of the **Reliance Standard Life Insurance Company**
EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts? Yes [X] No []
 1.2 If not, state which kind is issued.....
 2.1 Does the reporting entity at present issue both participating and non-participating contracts? Yes [] No [X]
 2.2 If not, state which kind is issued..... NON-PARTICIPATING
 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? Yes [X] No []
 If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
4. Has the reporting entity any assessment or stipulated premium contracts in force? If so, state: Yes [] No [X]
 4.1 Amount of insurance: \$.....
 4.2 Amount of reserve: \$.....
 4.3 Basis of reserve:
 4.4 Basis of regular assessments:
 4.5 Basis of special assessments:
 4.6 Assessments collected during year: \$.....
 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
 6.1 If so, state the amount of reserve on such contracts on the basis actually held: \$.....
 6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits;
 Attach statement of methods employed in their valuation.
7. Does the reporting entity have any Synthetic GIC contracts, or agreements in effect as of December 31 of the current year? Yes [] No [X]
 7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements:
 7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
 7.3 State the amount of reserves established for this business: \$.....
 7.4 Identify where the reserves are reported in the blank.

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due To Change
	2 Changed From	3 Changed To	

NONE

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1	2	3	4	Other Individual Contracts				9
					Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancellable	
ACTIVE LIFE RESERVE									
1. Unearned premium reserves.....	5,433,994								
2. Additional contract reserves (a).....	0								
3. Additional actuarial reserves - Assessability analysis.....	0								
4. Reserve for future contingent benefits.....	0								
5. Reserve for rate credits.....	0								
6. Aggregate write-ins for reserves.....	0								
7. Totals (Gross).....	5,433,994								
8. Reinsurance ceded.....	136,864								
9. Totals (Net).....	5,297,130								
CLAIM RESERVE									
10. Present value of amounts not yet due on claims.....	553,940,378								
11. Additional actuarial reserves - Assessability analysis.....	0								
12. Reserve for future contingent benefits.....	0								
13. Aggregate write-ins for reserves.....	0								
14. Totals (Gross).....	553,940,378								
15. Reinsurance ceded.....	106,970,970								
16. Totals (Net).....	446,969,408								
17. TOTALS (Net).....	432,266,538								
18. TABULAR FUND INTEREST.....	20,593,742								
DETAILS OF WRITE-INS									
0601.									
0602.									
0603.									
0698. Summary of remaining write-ins for Line 6 from overflow page.....	0				0		0		0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above).....	0				0		0		0
1301.									
1302.									
1303.									
1398. Summary of remaining write-ins for Line 13 from overflow page.....	0				0		0		0
1399. Totals (Lines 1301 thru 1303 + 1398) (Line 13 above).....	0				0		0		0

(a) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company

EXHIBIT 7 - DEPOSIT-TYPE CONTRACTS

	1 Total	2 Guaranteed Interest Contracts	3 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations of Refunds	6 Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance.....	20,955,867				20,955,867	
2. Deposits received during the year.....	6,983,945				6,985,945	
3. Investment earnings credited to the account.....	3,745,770				3,745,770	
4. Other net change in reserves.....	0					
5. Fees and other charges assessed.....	0					
6. Surrender charges.....	0					
7. Net surrender or withdrawal payments.....	8,033,967				8,033,967	
8. Other net transfers to or (from) Separate Accounts.....	0					
9. Balance at the end of current year before reinsurance [Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 - 8].....	23,663,615	0	0		23,663,615	0
10. Reinsurance balance at the beginning of the year.....	272,975				272,975	
11. Net change in reinsurance assumed.....	(69,510)				(69,510)	
12. Net change in reinsurance ceded.....	0					
13. Reinsurance balance at the end of the year [Lines 10 + 11 - 12].....	203,465	0	0		203,465	0
14. Net balance at the end of the current year after reinsurance [Lines 9 + 13].....	23,867,080	0	0		23,867,080	0

EXHIBIT 9 CLAIMS

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

(a) [including matured endowments (but not guaranteed annual pure endowments)] unpaid amounting to \$.....,000 in Column 2, \$.....,000 in Column 3 and \$.....,000 in Column 7.

(b) include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for

Ordinary Life Insurance \$..... 0 Individual Annuities \$..... 0 Credit Life (Group and Individual) \$..... 0 and Group Life \$..... 88,688 559.

are included in Item 3, Line 2. (See Exhibit J, Schedule J, Billed)

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	3	4	5	6	7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Accident and Health (Group and Individual)	Other
1. Settlements during the year:											
1.1 Direct.....	492,455,811		7,985,164	11,753,341	1,593,501		185,900,402		6,703,355	237,437,624	72,384
1.2 Reinsurance assumed.....	23,916,773		408,931	306,585	295,412		196,734		22,767,111		
1.3 Reinsurance ceded.....	80,634,414		6,237,310	5,774	13,081		20,403,812		53,974,427		
1.4 Net.....	(6) 395,788,170	0	2,165,785	12,054,452	1,875,822	0	165,486,590		5,902,129	206,230,398	0
2. Liability December 31, current year from Part 1:											
2.1 Direct.....	246,000,358		2,021,546				48,545,712		197,433,101		
2.2 Reinsurance assumed.....	59,926,293								59,926,293		
2.3 Reinsurance ceded.....	46,558,125								41,143,750		
2.4 Net.....	281,368,227	0	636,019	0	0		4,029,448		216,215,644	0	0
3. Amounts recoverable from reinsurers December 31, current year:											
4. Liability December 31, prior year:											
4.1 Direct.....	221,076,213		1,764,093				41,717,810		177,594,310		
4.2 Reinsurance assumed.....	45,374,903								45,374,903		
4.3 Reinsurance ceded.....	49,029,193								45,858,097		
4.4 Net.....	218,021,629	0	407,921	0	0		1,814,024		177,710,822	0	0
5. Amounts recoverable from reinsurers December 31, prior year:											
6. Incurred benefits:											
6.1 Direct.....	479,379,857	0	8,252,617	11,753,341	1,593,501	0	193,728,304		6,703,355	257,276,415	72,384
6.2 Reinsurance assumed.....	37,928,857	0	408,931	306,585	295,412	0	196,734		36,778,795	0	0
6.3 Reinsurance ceded.....	72,792,435	0	6,034,385	5,774	13,081	0	24,123,556		42,614,837	0	0
6.4 Net.....	444,516,171	0	2,826,963	12,054,152	1,875,822	0	169,014,546		5,902,129	251,380,373	0

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$...0 in Line 1.1, \$...0 in Line 1.4, \$...0 in Line 6.1 and \$...0 in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$...436,070 in Line 1.1, \$...0 in Line 1.4, \$...0 in Line 6.1 and \$...0 in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$...90,134 in Line 1.1, \$...90,134 in Line 1.4, \$...0 in Line 6.1 and \$...90,134 in Line 6.4.

(d) Includes \$...3,932 premiums waived under total and permanent disability benefits.

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company
EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			.0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			.0
2.2 Common stocks.....			.0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			.0
3.2 Other than first liens.....	.11,658		(11,658)
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			.0
4.2 Properties held for the production of income.....	.499	.499	.0
4.3 Properties held for sale.....			.0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			.0
6. Contract loans.....			.0
7. Other invested assets (Schedule BA).....			.0
8. Receivables for securities.....			.0
9. Aggregate write-ins for invested assets.....	.0	.0	.0
10. Subtotals, cash and invested assets (Lines 1 to 9).....	.12,157	.499	(11,658)
11. Title plants (for Title insurers only).....			.0
12. Investment income due and accrued.....			.0
13. Premiums and considerations:			
13.1 Uncollected premiums and agents' balances in the course of collection.....	.774,818	.554,496	(220,322)
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			.0
13.3 Accrued retrospective premiums.....			.0
14. Reinsurance:			
14.1 Amounts recoverable from reinsurers.....			.0
14.2 Funds held by or deposited with reinsured companies.....			.0
14.3 Other amounts receivable under reinsurance contracts.....			.0
15. Amounts receivable relating to uninsured plans.....			.0
16.1 Current federal and foreign income tax recoverable and interest thereon.....			.0
16.2 Net deferred tax asset.....	.13,251,263	.14,457,651	.1,206,388
17. Guaranty funds receivable or on deposit.....			.0
18. Electronic data processing equipment and software.....	.1,202,147	.3,019,711	.1,817,564
19. Furniture and equipment, including health care delivery assets.....	.2,001,227	.1,801,315	(199,912)
20. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0
21. Receivable from parent, subsidiaries and affiliates.....		.327,076	.327,076
22. Health care and other amounts receivable.....			.0
23. Aggregate write-ins for other than invested assets.....	.3,347,209	.2,864,459	(482,750)
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 through 23).....	.20,588,821	.23,025,207	.2,435,386
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0
26. TOTALS (Lines 24 and 25).....	.20,588,821	.23,025,207	.2,436,366

DETAILS OF WRITE-INS

0901.....				.0
0902.....				.0
0903.....				.0
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.0	.0		.0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.0	.0		.0
2301. Prepaid pension costs and other expenses and suspense debits.....	.2,614,088	.2,298,025		(318,063)
2302. Other assets nonadmitted.....	.733,121	.568,434		(164,687)
2303.....				.0
2398. Summary of remaining write-ins for Line 23 from overflow page.....	.0	.0		.0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	.3,347,209	.2,864,459		(482,750)

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

The accompanying financial statements of Reliance Standard Life Insurance Company (the "Company") have been prepared in conformity with statutory accounting practices ("SAP") as set forth in the National Association of Insurance Commissioners ("NAIC") *Accounting Practices and Procedures* manuals and the NAIC *Annual Statement Instructions* manuals and with accounting practices prescribed by the State of Illinois.

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with SAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. SAP also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

C. Accounting Policy

Ordinary life insurance premiums are recognized as income over the premium-paying period of the related policies. Group life and accident and health premiums are earned ratably over the terms of the related insurance and reinsurance contracts or policies. Considerations for annuity and supplementary contracts with mortality or morbidity risk are recognized as revenue when received. Funds received from deposit-type contracts, which include annuity and supplementary contracts without mortality or morbidity risk, are recorded as an addition to policy reserves and are not recognized as revenue. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method, except for those in reserve class six which are stated at the lower of amortized cost or market value.
- (3) Common stocks are stated at market value, except common stock of the Company's subsidiary, which is valued as stated in item (7), below.
- (4) Preferred stocks are stated at cost, except for those in reserve classes four through six which are stated at the lower of cost or market value.
- (5) Mortgage loans on real estate are stated at amortized cost using the interest method.
- (6) Single class and multi-class mortgage-backed and asset-backed securities are stated at amortized cost using the interest method; significant changes in estimated cash flows from the original purchase assumptions are accounted for using the retrospective method except for interest only securities for which the prospective method is used.
- (7) The Company owns 100% of the common stock of First Reliance Standard Life Insurance Company ("FRSLIC"). The Company's carrying value of the stock is equal to the statutory capital and surplus of FRSLIC.
- (8) The Company has minor ownership interests in limited partnerships and limited liability companies. The Company carries these interests based on the underlying audited GAAP equity of the investee.
- (9) Derivative instruments are valued consistently with the hedged assets. The statement value of derivative instruments which hedge assets carried at amortized cost is the cost of the derivative instrument. The statement value of derivative instruments which hedge assets carried at market is the market value of the derivative instrument.
- (10) Not applicable.
- (11) Unpaid claims and related expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates, and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) Not applicable.

The amounts reported in this statement that pertain to the entire business of the Company include, as appropriate, the activity of the Company's separate account business.

The Company elected to use rounding in the preparation of this statement.

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

A. The Company has not made any material changes in its accounting policies during the year ended December 31, 2005. No material errors occurred, or were required to be corrected, in the financial statements for the year ended December 31, 2004.

B. Not applicable.

3. BUSINESS COMBINATIONS AND GOODWILL

Not applicable.

4. DISCONTINUED OPERATIONS

Not applicable.

5. INVESTMENTS

A. Mortgage Loans

- (1) During 2005, the Company acquired commercial mortgages with maximum and minimum lending rates of 16.0% and 4.1%, respectively.
- (2) Not applicable.
- (3) The maximum percentage of any one loan to the value of security at the time of the loan was 93.0%.
- (4) At December 31, 2005 and 2004, the Company did not hold any mortgages with interest more than 180 days past due.
- (5-12) Not applicable.

B-C. Not applicable.

D. Loan-Backed Securities

- (1) Not applicable.
- (2) Prepayment assumptions for single class and multi-class mortgage-backed and asset-backed securities were obtained from broker-dealer survey values or internal estimates.
- (3) Not applicable.

E-F. Not applicable.

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

Not applicable.

7. INVESTMENT INCOME

Not applicable.

8. DERIVATIVE INSTRUMENTS

During 2005, the Company used currency forward contracts to hedge the currency risk inherent in certain bond investments denominated in foreign currencies. The forward contracts are expected to remain open for as long as non-dollar securities are held and any gain or loss on the forward contract will be recorded as a realized gain or loss when the underlying security is sold and the forward contract is closed. Unrealized gains or losses on open positions are included in surplus. During 2005, realized and unrealized gains and losses related to forward contracts were not material.

A currency forward is an agreement to buy or sell a foreign currency, in return for U.S. dollars, at an exchange rate agreed upon today, to settle on a specific future date. All of the Company's forward contracts are traded over-the-counter, which exposes the Company to counterparty risk to the extent there are unrealized gains on open positions. To minimize counterparty risk, the Company requires all counterparties to be rated "AA" or better by a nationally recognized statistical rating agency. In 2005, the Company had no initial or maintenance margin requirements.

9. INCOME TAXES

A. The Components of the net deferred tax asset are as follows:

	<u>December 31, 2005</u>	<u>December 31, 2004</u>
(1) Total admitted and nonadmitted deferred tax assets ("DTAs")	\$ 32,558,120	\$ 35,540,497
(2) Total deferred tax liabilities ("DTLs")	(14,031,250)	(11,834,176)
Net admitted and nonadmitted DTAs	18,526,870	23,706,321
(3) Deduct DTAs nonadmitted	(13,251,263)	(14,457,651)
(4) Net admitted DTAs	\$ 5,275,607	\$ 9,248,670
(5) Decrease in nonadmitted DTAs	\$ 1,206,388	

B. Not applicable.

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- C. All of the Company's current and deferred income tax expense is due to federal income taxes as opposed to foreign income taxes. The tax effects of temporary differences that give rise to the DTAs and DTLs are as follows:

	December 31, 2005	December 31, 2004
DTAs:		
Discounting of reserves	\$ 9,853,679	\$ 9,796,101
Unrealized capital losses	246,413	235
Realized capital losses attributable to bond impairments	1,363,888	5,986,084
Deferred acquisition costs	7,980,121	7,324,687
Employee benefit plans	3,387,285	2,847,971
Real estate	0	1,960,125
Other	9,726,734	7,625,294
Total DTAs	<u>32,558,120</u>	<u>35,540,497</u>
Nonadmitted DTAs	<u>(13,251,263)</u>	<u>(14,457,651)</u>
Admitted DTAs	<u>19,306,857</u>	<u>21,082,846</u>
DTLs:		
Accrual of bond discounts	11,581,266	8,910,113
Unrealized capital gains	58,515	120,308
Other	2,391,469	2,803,755
Total DTLs	<u>14,031,250</u>	<u>11,834,176</u>
Net admitted DTLs	<u>\$ 5,275,607</u>	<u>\$ 9,248,670</u>

The change in the net deferred income tax asset for the year ended December 31, 2005 is comprised of the following:

	December 31, 2005	December 31, 2004	Increase (Decrease)
Total DTAs	\$ 32,558,120	\$ 35,540,497	\$ (2,982,377)
Total DTLs	<u>(14,031,250)</u>	<u>(11,834,176)</u>	<u>(2,197,074)</u>
Net DTAs	<u>\$ 18,526,870</u>	<u>\$ 23,706,321</u>	<u>(5,179,451)</u>
Net deferred income tax expense attributable to the change in unrealized capital gains			(321,486)
Net deferred income tax expense attributable to realized investment losses transferred to IMR and other adjustments			(1,064,901)
			<u>\$ (6,565,838)</u>
Net deferred income tax expense attributable to realized capital gains			\$ (6,616,461)
Net deferred income tax benefit attributable to net gain from operations			50,623
			<u>\$ (6,565,838)</u>

- D. Income tax expense for the year ended December 31, 2005 is reconciled to the amount computed by applying the statutory federal income tax rate to net gain from operations before federal income tax expense as follows:

Federal income tax expense at statutory rate	\$ 24,451,243
IMR amortization	(596,660)
Dividends received deduction	(909,988)
Other	136,117
	<u>\$ 23,080,712</u>
Income tax expense incurred	\$ 23,131,335
Net deferred income tax benefit attributable to net gain from operations	(50,623)
	<u>\$ 23,080,712</u>

- E. The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

Year Incurred	Amount of Tax		
	Ordinary	Capital	Total
2005	\$ 23,460,342	\$ 0	\$ 23,460,342
2004	19,310,162	877,170	20,187,332
2003	23,620,651	3,780,501	27,401,152

- F. (1) The Company consolidates its federal income tax return with the return of its ultimate parent, Delphi Financial Group, Inc. ("DFG"). DFG and all of its direct and indirect subsidiaries are members of the consolidated tax group. See Schedule Y, Part 1 for a list of the principal members of the consolidated tax group.

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

- (2) The method of allocation between the companies is subject to a written tax allocation agreement approved by the Board of Directors. The agreement requires the Company to accrue federal income taxes on a separate return basis, with the current credit for losses used in the consolidated return. Any loss not used in the consolidated return is retained by the respective company for possible future use. Intercompany tax balances are settled within 15 days after filing a tax return or receipt of a refund. Settlements involving the Company are in the form of cash or securities eligible as investments pursuant to the Illinois Insurance Code, at market value.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

- A-C. The outstanding shares of the Company's preferred stock are owned by DFG, Reliance Standard Life Insurance Company of Texas ("RSL-Texas"), the Company's direct parent and Safety National Casualty Corporation ("SNCC"), a subsidiary of DFG. During 2005, the Company paid cash dividends on its cumulative preferred stock issued to DFG, RSL-Texas and SNCC totaling \$1,600,000, \$400,000 and \$400,000, respectively. The Company received common stock dividend cash payments totaling \$2,500,000 from FRSILIC during 2005.

During the six year period ended December 31, 2005, the Company obtained advances from its parent, RSL-Texas, for purposes of financing mortgage-backed securities and other mortgage-related investments. To fund these advances, RSL-Texas obtained advances from the Federal Home Loan Bank of Dallas ("FHLB Dallas"). The terms of the Company's advances from RSL-Texas are identical to the terms of RSL-Texas' advances from the FHLB Dallas. At December 31, 2004, the Company had outstanding borrowings from RSL-Texas which totaled \$80,395,247 including accrued interest of \$395,247. During 2005, the Company repaid advances totaling \$25,000,000 received from RSL-Texas in prior years. The Company did not obtain any additional advances during 2005. The Company paid interest totaling \$4,611,802 on the advances from RSL-Texas, which were outstanding during 2005. At December 31, 2005, the Company had a borrowing outstanding from RSL-Texas, which totaled \$55,342,146 including accrued interest of \$342,146. See Note 11 for additional information regarding the Company's borrowings.

- D. The Company does not have any material receivables or payables with affiliates other than the items disclosed in Note 10A-C, Note 11B and Schedule D, Part 1.
- E. There are no guarantees or undertakings for the benefit of any affiliate which result in a material contingent exposure to the Company's assets.
- F. Pursuant to an investment consulting agreement, the Company pays to Rosenkranz Asset Managers, L.L.C. certain fixed fees associated with the formulation of the business and investment strategies of the Company. These fees amounted to \$4,043,649 in 2005. All other contracts and cost-sharing arrangements are based on generally accepted accounting principles.
- G. All of the outstanding common shares of the Company are owned by RSL-Texas, a life insurance company domiciled in Texas. The outstanding shares of the Company's preferred stock are owned by the parent company of RSL-Texas, DFG (200,000 shares), a Delaware corporation, RSL-Texas (50,000 shares) and SNCC (50,000 shares), a property and casualty insurance company domiciled in Missouri.
- H-K. Not applicable.

11. DEBT

- A. Not applicable.
- B. During the six year period ended December 31, 2005, the Company obtained advances from its parent, RSL-Texas, for purposes of financing mortgage-backed securities and other mortgage-related investments. To fund these advances, RSL-Texas obtained advances from the FHLB Dallas. The terms of the Company's advances from RSL-Texas are identical to the terms of RSL-Texas' advances from the FHLB Dallas. At December 31, 2005, the Company has one borrowing outstanding from RSL-Texas, which totaled \$55,342,146 including accrued interest of \$342,146 and is included in the liability for borrowed money caption on the balance sheet. Interest paid during 2005 was \$4,611,802. The principal amount of borrowing outstanding at December 31, 2005 is \$55,000,000 and matures in 2020. The interest rate on the borrowing is 7.47%. This borrowing is collateralized by mortgage-related securities owned by the Company. The statement value and market value of the securities held as collateral totaled \$58,470,086 and \$57,796,121, respectively, at December 31, 2005.

The Company does not have any reverse repurchase agreements outstanding at December 31, 2005.

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NOTES TO FINANCIAL STATEMENTS

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

A. Defined Benefit Plans

The Company sponsors a qualified non-contributory defined benefit pension plan covering substantially all employees age 21 or over with more than one year of service with the Company or its affiliates. The Company funds pension costs in accordance with the requirements of ERISA.

The Company also sponsors a supplemental executive retirement plan. The plan provides certain key employees with the opportunity for additional postemployment income which would otherwise have been limited under the pension plan. The plan is a nonqualified tax-deferred retirement plan and is not funded.

In addition to pension benefits, the Company provides certain health care and life insurance benefits ("postretirement benefits") for retired employees. The health care plan is non-contributory for current retirees and those employees who attained age 55 with ten years of service by December 31, 1992. Cost sharing features include deductibles and co-payment provisions. Other employees will be eligible for a dollar denominated postretirement health plan. Life insurance benefits are generally set at a fixed percentage of policy face value based on the employee's age. Employees hired after December 31, 1992 are not eligible for any postretirement benefits. The Company funds postretirement benefit payments as claims are incurred or as premium payments are due to the insurer.

The assets, benefit obligations, periodic costs and minimum pension liability adjustment related to these plans are not material to the Company's financial position or results of operations.

B. Defined Contribution Plans

The Company sponsors a qualified tax-deferred retirement savings plan for employees of the Company or its affiliates, who are at least 21 years old. In addition, the Company sponsors a nonqualified tax-deferred savings plan for certain key employees. The Company has created this plan as an additional tax-deferred savings option for highly compensated employees whose compensation exceeds the limit on the tax-deferred savings plan or whose contributions to the deferred savings plan are limited to ensure the plan's compliance with a nondiscrimination test. The Company makes matching contributions of fifty cents for every dollar the employee contributes under the combined plans, up to 4% of the employee's before-tax contributions. The Company's contributions to the plans are not material.

C-E. Not applicable.

13. CAPITAL AND SURPLUS, SHAREHOLDERS' DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

- A. The Company has 2,000,000 shares of common stock authorized with a \$4.50 per share par value of which 1,334,025 shares are issued and outstanding. The Company also has 600,000 shares of preferred stock authorized with a \$100 per share par value of which 300,000 shares are issued and outstanding.
- B. Dividends on the Company's preferred stock are cumulative at a rate of \$8 per share, payable semi-annually. The redemption price is \$100 per share.
- C. The maximum amount of dividends which can be paid by Illinois insurance companies to shareholders in any twelve-month period without prior approval of the Director of Insurance is subject to restrictions related to prior year statutory surplus and net income. Surplus at December 31, 2004 was \$325,399,398 and net income was \$27,501,930. The maximum total of dividends available for payout in 2005 without prior approval totaled \$32,539,940. Dividends paid in 2005 totaled \$2,400,000.
- D. Within the limitations described in Note 13C above, there are no restrictions placed on the portion of Company profits that may be paid as dividends to shareholders.
- E. The Company does not have any material restrictions on unassigned surplus.
- F. Not applicable.
- G. The Company does not hold any common stock for special purposes.

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

- H. During 2000, the Company entered into an indemnity reinsurance agreement with Max Re Ltd. ("Max Re") whereby the Company ceded long-term disability insurance reserves to this reinsurer. The Company received a ceding commission from this reinsurer, which was credited directly to surplus and is being amortized into operating income as the earnings emerge from this business. Amortization of this ceding commission totaled \$900,000 in 2005.
- I. The portion of unassigned surplus represented by cumulative unrealized gains and losses totaled \$19,889,882 at December 31, 2005.
- J-L. Not applicable.

14. **CONTINGENCIES**

- A-B. Not applicable.
- C. The Company has no material gain contingencies.
- D. In the course of its business, the Company is a party to litigation and other proceedings, primarily involving its insurance operations. In some cases, these proceedings entail claims against the Company for punitive damages and similar types of relief. The ultimate disposition of such pending litigation and proceedings is not expected to have a material adverse effect on the Company's financial position. In addition, incident to its discontinued products, the Company has been and is currently a party to various arbitrations arising out of accident and health reinsurance arrangements in which it and other companies formerly were participating reinsurers. During the second quarter of 2004, the Company, along with other former participants, reached a settlement resolving the matters in dispute in one of these arbitrations, and a favorable determination in another such arbitration was rendered during the third quarter of 2005. The Company increased its reserves related to the reinsurance business in dispute in the settled arbitration by a total of \$5.5 million during the year ended December 31, 2004. The Company believes that it has substantial defenses upon which to contest the claims made in the remaining arbitration, although it is not possible to predict its ultimate outcome. In the opinion of management, such arbitration, when ultimately resolved, will not have a material adverse effect on the Company's financial position.

15. **LEASES**

- A. (1) The Company leases office space and office equipment under noncancelable operating lease agreements that expire through December 2015. The office space lease agreements contain escalation clauses considered ordinary for these types of agreements. The amount of the rent escalation is not material. Rental expense for 2005 and 2004 was approximately \$7,119,000 and \$6,878,000, respectively.
- (2) The minimum aggregate rental commitments for operating leases are as follows:

Year Ending December 31,	
(1) 2006	\$ 8,130,501
(2) 2007	7,705,063
(3) 2008	7,402,468
(4) 2009	5,296,527
(5) 2010	4,438,786
(6) 2011 and thereafter	18,657,286
(7) Total	\$ 51,630,631

- B. The Company does not have any material sales-leaseback transactions.

16. **INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK**

Derivative instruments have off-balance sheet risk. The notional value, market value exposure, counterparty and other trade terms are available in Schedule DB for each individual derivative contract. For discussions on credit risk, market risk, cash requirements and accounting policy, see Note 8-Derivatives Instruments.

- 17. **SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENT OF LIABILITIES** Not applicable.
- 18. **GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS** Not applicable.
- 19. **DIRECT PREMIUM WRITTEN/PRODUCED BY MGA'S AND TPA'S**

All third party administrators ("TPA's") combined generated premiums which totaled less than 5% of surplus. The Company does not have any managing general agents ("MGA's").

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

20. SEPTEMBER 11 EVENTS

- (1) As a result of the events of September 11, 2001 the Company incurred the following:

	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Group life and accident insurance direct losses incurred	\$ 0	\$ 0	\$ 1,500	\$ 355,000	\$ 5,869,500
Long term disability ("LTD") insurance direct losses incurred	28,684	176,858	12,217	167,607	0
Group life and accident insurance direct losses paid LTD insurance direct losses paid	0 22,166	0 19,416	1,500 136,324	355,000 13,276	5,869,500 0
Reinsurance recovered on group life and accident insurance losses	0	0	11,500	5,494,500	720,000
Reinsurance recovered on LTD insurance losses	4,349	31,023	29,793	838	0
Reinsurance recoverable on group life and accident insurance losses	0	0	0	10,000	5,149,500
Reinsurance recoverable on LTD insurance losses	0	488	6,299	244	0

(2-4) Not applicable.

21. OTHER ITEMS

A-B. Not applicable.

C. Assets with a book/adjusted carrying value of \$14,168,226 and \$14,199,527 at December 31, 2005 and 2004, respectively, were on deposit with government authorities or trustees as required by law. Assets with a book/adjusted carrying value of \$58,470,086 and \$82,890,161 at December 31, 2005 and 2004, respectively, were pledged as collateral for advances from RSL-Texas. See Note 11.

D-F. Not applicable.

22. EVENTS SUBSEQUENT

There are no known events subsequent to the close of the books or accounts for this statement which may have a material effect on the condition of the Company.

23. REINSURANCE**A. Ceded Reinsurance Report****Section 1 - General Interrogatories**

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company? Yes () No (X) If yes, give full details.
- (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person primarily engaged in the insurance business? Yes () No (X) If yes, give full details.

Section 2 - Ceded Reinsurance Report - Part A

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes () No (X)

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

- (2) Does the company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts which, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes () No(X) If yes, give full details.

Section 3 - Ceded Reinsurance Report - Part B

- (1) What is the estimated amount of the aggregate reduction in surplus (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of all reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate. \$ 1,248,555
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts which were in-force or which had existing reserves established by the company as of the effective date of the agreement? Yes () No (X) If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? Not applicable.

B. Uncollectible Reinsurance Not applicable.

C. Commutation of Reinsurance Reflected in Income and Expense Not applicable.

24. **RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION** Not applicable.

25. **CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES** Not applicable.

26. **INTERCOMPANY POOLING ARRANGEMENTS** Not applicable.

27. **STRUCTURED SETTLEMENTS** Not applicable.

28. **HEALTH CARE RECEIVABLES** Not applicable.

29. **PARTICIPATING POLICIES**

For the year ended December 31, 2005, premiums under ordinary life participating policies were \$67,219 or 0.01% of total direct premiums earned. Participating policies are 100% reinsured. Accordingly, the Company does not account for or administer policyholder dividends.

30. **PREMIUM DEFICIENCY RESERVES**

At December 31, 2005, the Company did not have any premium deficiency reserves.

31. **RESERVES FOR LIFE CONTRACTS AND DEPOSIT-TYPE CONTRACTS**

- A. The Company waives deduction of deferred fractional premiums upon death of insureds and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of legally computed reserves.
- B. Extra premiums are charged for substandard lives plus the gross premium for the true age. Mean reserves are determined by computing the regular mean reserve for the plan at the true age and holding in addition one half of the extra premium charge for the year.
- C. As of December 31, 2005, the Company has \$63,817,401 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by Illinois. Reserves to cover the above insurance totaled \$1,497,507 at December 31, 2005 and are reported in Exhibit 5, miscellaneous reserves line 0799993.
- D. The Tabular Interest (Page 7, Line 4), the Tabular Less Actual Reserve Released (Page 7, Line 5) and the Tabular Cost (Page 7, Line 9) have been determined by the formula as described in the instructions for Page 7.
- E. Investment earnings on funds not involving life contingencies (Page 15, Line 3) have been calculated as the balancing item in the reconciliation. It has been checked for reasonableness.
- F. Not applicable.

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

32. ANALYSIS OF ANNUITY ACTUARIAL RESERVES AND DEPOSIT LIABILITIES BY WITHDRAWAL CHARACTERISTICS

		(1) Amount	(2) % of Total
A.	Subject to discretionary withdrawal:		
(1)	With market value adjustment	\$ 599,372,029	56 %
(2)	At book value less current surrender charge of 5% or more	78,353,586	7
(3)	At market value	0	0
(4)	Total with adjustment or at market value	677,725,615	63
(5)	At book value without adjustment (minimal or no charge or adjustment)	314,588,514	30
B.	Not subject to discretionary withdrawal	69,334,775	7
C.	Total (gross)	1,061,648,904	100 %
D.	Reinsurance ceded	(17,728,032)	
E.	Total (net)* (C) - (D)	<u>\$1,043,920,872</u>	
F.	* Reconciliation of total annuity actuarial reserves and deposit fund liabilities		
	Life & Accident & Health Annual Statement:		
(1)	Exhibit 5, Annuities Section, Totals (net)	\$ 1,006,953,497	
(2)	Exhibit 5, Supplementary Contracts with Life Contingencies Section, Totals (net)	13,100,295	
(3)	Exhibit of Deposit-Type Contracts, Line 14, Column 1	23,867,080	
(4)	Subtotal	<u>1,043,920,872</u>	
	Separate Accounts Annual Statement	0	
(12)	Combined Total	<u>\$1,043,920,872</u>	

33. PREMIUM AND ANNUITY CONSIDERATIONS DEFERRED AND UNCOLLECTED

Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2005 were as follows:

TYPE	GROSS	NET OF LOADING
Ordinary Renewal	\$ 323,404	\$ 274,893
Group Life	<u>13,463,151</u>	<u>11,612,010</u>
Total	<u>\$13,786,555</u>	<u>\$11,886,903</u>

34. SEPARATE ACCOUNTS

A. General Nature and Characteristics of Separate Account Business:

The separate account was established for the purpose of funding variable life insurance contracts issued by the Company. Assets in the separate account are comprised of an investment in a limited liability company whose interests are available for purchase only by separate accounts of the Company, or its affiliates, which fund variable life insurance contracts. Such investment is carried based on the underlying audited GAAP equity of the limited liability company.

The Company collected no premiums, considerations or deposits for separate account business during 2005. Premiums paid to reinsurers on all life insurance amounts in excess of the Company's risk retention were \$262,282. Reserves for nonguaranteed separate account assets valued at market value and subject to discretionary withdrawal were \$99,192,706 at December 31, 2005.

B. Reconciliation of Net Transfers To (From) Separate Accounts

(1)	Transfers as reported in the Summary of Operations of the Separate Accounts Statement:	
(a)	Transfers to Separate Accounts (Page 4, Line 1.4)	\$ (265,078)
(b)	Transfers from Separate Accounts (Page 4, Line 10)	<u>2,974,740</u>
(c)	Net transfers to (from) Separate Accounts (a) - (b)	(3,239,818)
(2)	Reconciling Adjustments:	
(a)	Investment gain allocated to contributed surplus	2,974,740
(b)	Premiums paid to reinsurer	<u>262,282</u>
(3)	Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) (Page 4, Line 26)	<u>\$ (2,796)</u>

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

35. LOSS/CLAIM ADJUSTMENT EXPENSES

- A. The balance in the liability for unpaid accident and health claims adjustment expenses as of December 31, 2005 and 2004 was \$17,656,797 and \$15,682,069, respectively.
- B. The Company incurred \$8,249,897 of claim adjustment expenses in the current year, of which \$3,151,097 was attributable to insured or covered events of the current year. The Company did not increase or decrease the provision for insured events of prior years.
- C. The Company paid \$6,275,169 of claim adjustment expenses in the current years, of which \$2,396,838 was attributable to insured or covered events of the current year and \$3,878,331 was attributable to insured or covered events of the prior years.
- D. The Company did not consider anticipated subrogation in its determination of the liability for unpaid claims and claim adjustment expenses.

Annual Statement for the year 2005 of the **Reliance Standard Life Insurance Company**
SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities.....	197,265,633	.82	197,265,633	.82
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies.....	19,021,395	.8	19,021,395	.8
1.22 Issued by U.S. government sponsored agencies.....	107,538,555	4.5	107,538,555	4.5
1.3 Foreign government (including Canada, excluding mortgage-backed securities).....	19,103,302	.8	19,103,302	.8
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations.....		0.0		0.0
1.42 Political subdivisions of states, territories & possessions & political subdivisions general obligations.....		0.0		0.0
1.43 Revenue and assessment obligations.....	11,213,778	.5	11,213,778	.5
1.44 Industrial development and similar obligations.....		0.0		0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA.....	18,795,047	.8	18,795,047	.8
1.512 Issued or guaranteed by FNMA and FHLMC.....	111,551,329	4.7	111,551,329	4.7
1.513 All other.....	44,403,244	1.9	44,403,244	1.9
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....	346,492,095	14.5	346,492,095	14.5
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521.....		0.0		0.0
1.523 All other.....	141,560,114	5.9	141,560,114	5.9
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO).....	1,019,638,784	42.6	1,019,638,784	42.6
2.2 Unaffiliated foreign securities.....	90,509,696	3.8	90,509,696	3.8
2.3 Affiliated securities.....	5,860,255	.2	5,860,255	.2
3. Equity interests:				
3.1 Investments in mutual funds.....	10,528,092	.4	10,528,092	.4
3.2 Preferred stocks:				
3.21 Affiliated.....		0.0		0.0
3.22 Unaffiliated.....	871,131	0.0	871,131	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated.....		0.0		0.0
3.32 Unaffiliated.....	1,449,127	.1	1,449,127	.1
3.4 Other equity securities:				
3.41 Affiliated.....	32,345,335	1.4	32,345,335	1.4
3.42 Unaffiliated.....	5,921,701	.2	5,921,701	.2
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated.....		0.0		0.0
3.52 Unaffiliated.....		0.0		0.0
4. Mortgage loans:				
4.1 Construction and land development.....		0.0		0.0
4.2 Agricultural.....		0.0		0.0
4.3 Single family residential properties.....		0.0		0.0
4.4 Multifamily residential properties.....		0.0		0.0
4.5 Commercial loans.....	117,342,269	4.9	117,342,269	4.9
4.6 Mezzanine real estate loans.....	7,768,725	.3	7,757,067	.3
5. Real estate investments:				
5.1 Property occupied by company.....		0.0		0.0
5.2 Property held for production of income (including \$.....0 property acquired in satisfaction of debt).....	499	0.0		0.0
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....		0.0		0.0
6. Contract loans.....	43,174	0.0	43,174	0.0
7. Receivables for securities.....	12,523,311	.5	12,523,311	.5
8. Cash, cash equivalents and short-term investments.....	12,357,512	.5	12,357,512	.5
9. Other invested assets.....	60,932,672	2.5	60,932,672	2.5
10. Total invested assets.....	2,395,136,775	100.0	2,395,124,618	100.0

Annual Statement for the year 2005 of the **Reliance Standard Life Insurance Company**
FIVE YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

Show amounts of life insurance in this exhibit in thousands (omit \$000)

	1 2005	2 2004	3 2003	4 2002	5 2001
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4).....	435,066	467,657	496,666	526,304	549,599
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4).....	320,275	349,783	410,452	473,055	558,146
3. Credit life (Line 21, Col. 6).....					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4).....	121,663,687	111,358,186	101,357,709	88,224,417	73,499,953
5. Industrial (Line 21, Col. 2).....	5,402	5,532	5,722	5,931	6,162
6. FEGLI/SGLI (Lines 43 & 44, Col. 4).....					
7. Total (Line 21, Col. 10).....	122,424,430	112,181,158	102,270,549	89,229,707	74,613,860
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2).....	5,377	7,985	6,978	5,053	5,006
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2).....					
10. Credit life (Line 2, Col. 6).....					
11. Group (Line 2, Col. 9).....	30,173,401	23,184,908	25,073,565	29,525,758	19,494,731
12. Industrial (Line 2, Col. 2).....					
13. Total (Line 2, Col. 10).....	30,178,778	23,192,893	25,080,543	29,530,811	19,499,737
Premium Income - Lines of Business (Exhibit 1-Part 1)					
14. Industrial life (Line 20.4, Col. 2).....					
15.1 Ordinary life insurance (Line 20.4, Col.. 3).....	796,531	676,315	912,325	830,943	774,931
15.2 Ordinary individual annuities (Line 20.4, Col. 4).....	65,512,992	93,250,558	50,754,829	78,234,180	52,026,755
16. Credit life (group and individual) (Line 20.4, Col. 5).....					
17.1 Group life insurance (Line 20.4, Col. 6).....	259,784,802	242,849,355	223,148,444	193,995,419	159,360,551
17.2 Group annuities (Line 20.4, Col. 7).....	30,085,632	40,596,189	51,165,375	57,541,386	38,685,785
18.1 A&H - group (Line 20.4, Col. 8).....	406,296,617	307,677,359	265,321,471	230,616,152	204,511,121
18.2 A&H - credit (group and individual) (Line 20.4, Col. 9).....					
18.3 A&H - other (Line 20.4, Col. 10).....	128,620	113,152	111,750	98,316	86,909
19. Aggregate of all other lines of business (Line 20.4, Col. 11).....					
20. Total.....	762,605,194	685,262,928	591,414,184	561,316,396	455,446,052
Balance Sheet (Pages 2 and 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 24, Col. 3).....	2,489,852,805	2,314,346,818	2,168,764,253	2,044,085,881	1,824,269,464
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26).....	2,144,966,491	2,007,285,247	1,893,627,060	1,802,057,918	1,591,254,033
23. Aggregate life reserves (Page 3, Line 1).....	1,119,499,842	1,097,052,587	1,022,999,736	952,474,390	865,259,743
24. Aggregate A&H reserves (Page 3, Line 2).....	452,266,538	382,799,104	329,409,496	290,948,806	260,138,867
25. Deposit-type contract funds (Page 3, Line 3).....	23,867,080	21,228,842	19,360,511	18,622,000	17,715,875
26. Asset valuation reserve (Page 3, Line 24.1).....	33,758,216	22,739,892	15,059,924	9,017,076	5,939,110
27. Capital (Page 3, Lines 29 & 30).....	36,003,113	36,003,113	31,003,113	31,003,113	31,003,113
28. Surplus (Page 3, Line 37).....	333,095,767	289,396,285	257,382,355	221,144,833	212,334,329
Risk-Based Capital Analysis					
29. Total adjusted capital.....	403,262,063	348,461,702	303,656,614	261,345,289	249,424,864
30. Authorized control level risk-based capital.....	69,849,024	63,375,329	58,090,361	54,073,002	48,851,226
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 10, Col. 3) x 100.0					
31. Bonds (Line 1).....	.89.1	.86.9	.88.7	.80.9	.90.3
32. Stocks (Lines 2.1 and 2.2).....	.1.7	.1.7	.5.6	.5.9	.2.5
33. Mortgage loans on real estate (Lines 3.1 and 3.2).....	.5.2	.3.5	.1.1	.1.9	.1.2
34. Real estate (Line 4.1, 4.2 and 4.3).....		.0.9	.0.9		
35. Cash, cash equivalents and short-term investments (Line 5).....	.1.0	.1.7	.1.3	.9.1	.3.8
36. Premium notes.....	XXX	XXX	XXX	.0.0	.0.0
37. Contract loans (Line 6).....	.0.0	.0.0	.0.0		
38. Other invested assets (Line 7).....	.2.5	.1.9	.1.8	.0.6	.0.6
39. Receivable for securities (Line 8).....	.0.5	.1.4	.0.1	.0.8	.0.2
40. Aggregate write-ins for invested assets (Line 9).....	.0.1	.0.1	.0.4	.0.8	.1.3
41. Cash, cash equivalents and invested assets (Line 10).....	100.0	100.0	100.0	100.0	100.0

Annual Statement for the year 2005 of the **Reliance Standard Life Insurance Company**
FIVE YEAR HISTORICAL DATA

(continued)

	1 2005	2 2004	3 2003	4 2002	5 2001
Investments In Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D Summary, Line 25 Col. 1).....	.....5,860,255	.....5,860,255	.....10,860,255	.....13,860,255	.....48,860,255
43. Affiliated preferred stocks (Sch. D Summary, Line 39 Col. 1).....	.....	.....	.....	.....	.....
44. Affiliated common stocks (Sch. D Summary, Line 53 Col. 2).....	.....32,345,335	.....29,906,426	.....26,814,896	.....26,933,060	.....24,998,506
45. Affiliated short-term investments (subtotal included in Sch. DA, Part 2 Col. 5, Line 11).....	.....	.....	.....	.....	.....
46. Affiliated mortgage loans on real estate .....	.....	.....	.....	.....	.....
47. All other affiliated.....	.....	.....24,243,898	.....22,558,414	.....	.....
48. Total of above Lines 42 to 47.....	.....38,205,590	.....60,010,579	.....60,231,565	.....40,793,315	.....73,858,761
Total Nonadmitted and Admitted Assets					
49. Total nonadmitted assets (Page 2, Line 26, Col. 2).....	.....20,588,821	.....23,025,207	.....21,484,619	.....15,674,885	.....18,405,734
50. Total admitted assets (Page 2, Line 26, Col. 3).....	.....2,613,493,208	.....2,420,889,843	.....2,261,425,495	.....2,117,239,247	.....1,897,952,157
Investment Data					
51. Net investment income (Exhibit of Net Investment Income).....	.....132,980,600	.....111,691,287	.....103,238,728	.....101,156,698	.....100,637,087
52. Realized capital gains (losses).....	.....5,511,126	.....7,409,595	.....(1,414,348)	.....1,287,681	.....(33,858,100)
53. Unrealized capital gains (losses).....	.....7,280,139	.....4,413,481	.....2,508,634	.....2,438,580	.....8,665,334
54. Total of above Lines 51, 52 and 53.....	.....145,772,065	.....123,514,363	.....104,333,014	.....104,892,960	.....75,444,321
Benefits and Reserve Increase (Page 6)					
55. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1 less Lines 10, 11, 12, 13, 14 and 15, Cols. 9, 10 & 11).....	.....292,549,750	.....269,867,036	.....235,837,371	.....208,570,458	.....183,219,655
56. Total contract benefits - A&H (Lines 13 & 14, Cols. 9, 10 & 11).....	.....251,452,756	.....189,800,193	.....162,498,719	.....146,921,330	.....123,276,961
57. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 & 3).....	.....425,590	.....(595,623)	.....(259,273)	.....125,577	.....(33,916)
58. Increase in A&H reserves (Line 19, Cols. 9, 10 & 11).....	.....69,467,434	.....53,389,608	.....38,460,690	.....30,809,939	.....24,887,118
59. Dividends to policyholders (Line 30, Col 1).....	.....	.....	.....	.....	.....
Operating Percentages					
60. Insurance expense percent (Page 6, Col. 1, Lines 21, 22, & 23 less Line 6)/(Page 6 Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.00.....	.....22.0	.....21.2	.....22.2	.....21.5	.....23.0
61. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21) x 100.00.....	.....7.8	.....15.9	.....14.2	.....14.0	.....12.9
62. A&H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2).....	.....79.5	.....80.2	.....75.6	.....77.0	.....72.3
63. A&H cost containment percent (Schedule H, Part 1, Line 4, Col. 2).....	.....0.6	.....1.1	.....XXX	.....XXX	.....XXX
64. A&H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2).....	.....26.7	.....26.8	.....29.8	.....29.7	.....29.7
A&H Claim Reserve Adequacy					
65. Incurred losses on prior years' claims - group health (Sch. H, Part 3, Line 3.1, Col. 2).....	.....528,656,308	.....452,182,533	.....408,212,491	.....370,817,151	.....340,581,155
66. Prior years' claim liability and reserve - group health (Sch. H, Part 3, Line 3.2, Col. 2).....	.....556,429,505	.....473,495,180	.....426,593,977	.....386,893,201	.....357,735,864
67. Incurred losses on prior years' claims - health other than group (Sch. H, Part 3, Line 3.1, Col. 1 less Col. 2).....	.....	.....	.....	.....9,444	.....9,444
68. Prior years' claim liability and reserve - health other than group (Sch. H, Part 3, Line 3.2, Col. 1 less Col. 2).....	.....	.....	.....9,444	.....9,444	.....9,444
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
69. Industrial life (Col. 2).....	.....	.....	.....	.....	.....
70. Ordinary - life (Col. 3).....	.....(770,538)	.....88,554	.....(289,921)	.....(852,529)	.....(1,317)
71. Ordinary - individual annuities (Col. 4).....	.....9,003,061	.....3,173,022	.....1,507,383	.....1,866,070	.....4,356,970
72. Ordinary - supplementary contracts (Col. 5).....	.....(1,399,427)	.....(570,406)	.....(40,373)	.....(404,234)	.....125,122
73. Credit life (Col. 6).....	.....	.....	.....	.....	.....
74. Group life (Col. 7).....	.....20,920,046	.....14,388,273	.....14,830,783	.....15,570,852	.....14,874,672
75. Group annuities (Col. 8).....	.....5,047,246	.....1,431,906	.....71,161	.....(762,356)	.....386,810
76. A&H - group (Col. 9).....	.....13,891,410	.....8,122,911	.....9,314,213	.....9,746,766	.....18,227,949
77. A&H - credit (Col. 10).....	.....	.....	.....	.....	.....
78. A&H - other (Col. 11).....	.....37,580	.....28,686	.....63,729	.....58,088	.....64,710
79. Aggregate of all other lines of business (Col. 12).....	.....	.....	.....	.....	.....
80. Total (Col. 1).....	.....46,729,360	.....26,662,946	.....25,456,975	.....25,221,647	.....38,034,916

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total Amount	2 %	Group Accident and Health Amount	3 %	Group Accident and Health Amount	4 %	Group Accident and Health Amount	5 %	Collectively Renewable		Non-Cancellable		Guaranteed Renewable		Other Accident Only		All Other				
									6 Amount	7 %	8 Amount	9 %	10 Amount	11 %	12 Amount	13 %	14 Amount	15 %	16 Amount	17 %	18 Amount
1. Premiums written.....	...406,416,843	.....XXX	...406,288,223	....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX
2. Premiums earned.....	...405,208,527	.....XXX	...405,079,907	....XXX	...319,631,098	....78.9	.....0.6	.....0.6	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0
3. Incurred claims.....	...319,763,462	....78.9	.....0.6	.....0.6	.....2,508,969	....0.6	.....0.6	.....0.6	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0
4. Cost containment expenses.....	.....2,508,969	.....0.6	.....0.6	.....0.6	.....0.6	.....0.6	.....0.6	.....0.6	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0
5. Incurred claims and cost containment expenses (Lines 3 and 4).....	...322,212,451	.....79.5	.....0.0	.....0.0	...322,140,057	....79.5	.....0	.....0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0
6. Increase in contract reserves.....	.....0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0
7. Commissions (a).....	...39,558,494	....9.8	.....0.8	.....0.8	...39,558,411	....9.8	.....0.8	.....0.8	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0
8. Other general insurance expenses.....	.....57,871,232	....14.3	.....14.3	.....14.3	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0
9. Taxes, licenses and fees.....	...10,718,196	....2.6	.....2.6	.....2.6	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0
10. Total other expenses incurred.....	...108,147,912	....26.7	.....26.7	.....26.7	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0
11. Aggregate write-offs for reclusions.....	.....(58,949.13)	....(0.0)	.....(0.0)	.....(0.0)	.....(58,949.13)	....(0.0)	.....(0.0)	.....(0.0)	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0
12. Gain from underwriting before dividends or refunds.....	...(25,092,833)	....(6.2)	.....(6.2)	.....(6.2)	.....(25,149,046)	....(6.2)	.....(6.2)	.....(6.2)	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0
13. Dividends or refunds.....	.....0	.....0.0	.....0.0	.....0.0	.....(25,149,046)	....(6.2)	.....(6.2)	.....(6.2)	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0
14. Gain from underwriting after dividends or refunds.....	...(25,092,833)	....(6.2)	.....(6.2)	.....(6.2)	.....(25,149,046)	....(6.2)	.....(6.2)	.....(6.2)	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0	.....0.0

PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS										DETAILS OF WRITE-OFFS							
1101. Increase in badging.....										1102. Interest on policy funds.....							
1103. Summary of remaining write-offs for Line 11 from overflow page.....										1104. Summary of remaining write-offs for Line 11 from overflow page.....							
1105. Total (Lines 1101 thru 1103 plus 1108) (Line 11 above).....										1106. Summary of remaining write-offs for Line 11 from overflow page.....							
1107. Total (Lines 1101 thru 1103 plus 1108) (Line 11 above).....										1108. Summary of remaining write-offs for Line 11 from overflow page.....							

(a) Includes \$0 reported as "Contract, membership and other fees retained by agents."

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (continued)

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	PART 2 • RESERVES AND LIABILITIES			7 Non-Renewable Stated Reasons Only	8 Other Accident Only	9 All Other
					5 Non-Cancelable	6 Guaranteed Renewable	7 Other Individual Contracts			
A. Premium Reserves:										
1. Unsigned premiums.			5,297,130	5,297,130						
2. Advance premiums.			74,182	74,125						
3. Reserve to rate credits.			0	0						
4. Total premium reserves, current year.			5,371,312	5,371,255						
5. Total premium reserves, prior year.			4,162,996	4,162,939						
6. Increase in total premium reserves.			1,208,316	1,208,316						
B. Contract Reserves:										
1. Additional reserves.			0	0						
2. Reserve for future contingent benefits.			0	0						
3. Total contract reserves, current year.			0	0						
4. Total contract reserves, prior year.			0	0						
5. Increase in contract reserves.			0	0						
C. Claim Reserves and Liabilities:										
1. Total current year.			663,185,052	663,185,052						
2. Total prior year.			556,429,505	556,429,505						
3. Increases.			106,755,547	106,755,547						

PART 3 • TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES										
1. Claims Paid During the Year:										
1.1 On claims incurred prior to current year.			133,951,575	133,951,575						
1.2. On claims incurred during current year.			78,996,360	78,993,976						
2. Claim Reserves and Liabilities, December 31, Current Year:										
2.1 On claims incurred prior to current year.			394,704,733	394,704,733						
2.2. On claims incurred during current year.			268,480,319	268,480,319						
3. Test:										
3.1 Lines 1.1 and 2.1.			528,656,308	528,656,308						
3.2. Claim reserves and liabilities, December 31, prior year.			556,429,505	556,429,505						
3.3. Line 3.1 minus Line 3.2.			(27,773,197)	(27,773,197)						

PART 4 - REINSURANCE										
A. Reinsurance Assumed:										
1. Premiums written.			39,391,911	39,391,911						
2. Premiums earned.			39,391,911	39,391,911						
3. Incurred claims.			36,716,794	36,716,794						
4. Commissions.			612,923	612,923						
B. Reinsurance Ceded:										
1. Premiums written.			36,065,433	36,065,433						
2. Premiums earned.			36,068,098	36,068,098						
3. Incurred claims.			32,897,700	32,897,700						
4. Commissions.			2,739,453	2,739,453						

Annual Statement for the year 2005 of the **Reliance Standard Life Insurance Company**
SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred claims.....	21,211,088	294,671,291		315,882,389
2. Beginning claim reserves and liabilities.....	2,558,302	669,922,926		672,481,228
3. Ending claim reserves and liabilities.....	2,813,787	748,039,821		750,853,608
4. Claims paid.....0	20,955,613	216,554,396		237,510,009
B. Assumed Reinsurance:				
5. Incurred claims.....	654,901	36,063,893		36,718,784
6. Beginning claim reserves and liabilities.....	112,845	46,381,635		46,494,480
7. Ending claim reserves and liabilities.....	106,482	60,339,682		60,446,164
8. Claims paid.....0	661,264	22,105,846		22,767,110
C. Ceded Reinsurance:				
9. Incurred claims.....	15,013,353	17,884,347		32,897,700
10. Beginning claim reserves and liabilities.....	1,618,933	171,592,270		173,212,203
11. Ending claim reserves and liabilities.....	1,949,527	150,185,949		152,135,476
12. Claims paid.....0	14,583,769	39,290,668		53,974,427
D. Net:				
13. Incurred claims.....0	5,852,646	312,850,837		319,703,483
14. Beginning claim reserves and liabilities.....0	1,051,214	544,712,291		545,763,505
15. Ending claim reserves and liabilities.....0	970,742	658,193,554		659,164,296
16. Claims paid.....0	6,933,118	199,369,574		206,302,692
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred claims and cost containment expenses.....	5,852,646	315,359,806		322,212,452
18. Beginning reserves and liabilities.....	1,051,214	544,813,291		545,864,505
19. Ending reserves and liabilities.....	970,742	658,412,563		659,383,295
20. Paid claims and cost containment expenses.....0	6,933,118	201,760,544		208,693,662

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.	Is Insurer Licensed? (YES or NO)	1		Direct Business Only		
		Life Contracts		4	5	6
		2	3 Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Deposit-Type Contract Funds	Other Considerations
1. Alabama.....	AL Yes.....	9,466,103	14,327	7,244,212		
2. Alaska.....	AK Yes.....	55,449	100	105,647		
3. Arizona.....	AZ Yes.....	1,546,002	3,083,993	2,653,969		
4. Arkansas.....	AR Yes.....	968,447	74,700	1,399,809		
5. California.....	CA Yes.....	43,273,092	10,133,835	62,850,113		
6. Colorado.....	CO Yes.....	3,428,662	281,801	5,534,841		
7. Connecticut.....	CT Yes.....	2,695,841	3,083,659	2,751,988		
8. Delaware.....	DE Yes.....	1,648,262	304,333	3,048,454		
9. District of Columbia.....	DC Yes.....	3,689,493	279,348	4,687,512		
10. Florida.....	FL Yes.....	22,666,183	9,379,508	21,921,346		
11. Georgia.....	GA Yes.....	16,654,308	1,044,187	21,521,714		
12. Hawaii.....	HI Yes.....	20,701	899,738	132,635		
13. Idaho.....	ID Yes.....	392,337	118,557	1,852,566		
14. Illinois.....	IL Yes.....	14,198,581	4,138,309	17,357,567		
15. Indiana.....	IN Yes.....	3,576,390	1,754,384	4,775,047		
16. Iowa.....	IA Yes.....	3,226,249	2,412,383	2,648,630		
17. Kansas.....	KS Yes.....	1,661,786	319,821	3,419,337		
18. Kentucky.....	KY Yes.....	2,348,256	293,429	4,413,554		
19. Louisiana.....	LA Yes.....	3,211,813	718,527	6,786,694		
20. Maine.....	ME Yes.....	267,369	43,142	733,797		
21. Maryland.....	MD Yes.....	7,577,054	68,835	12,066,150		
22. Massachusetts.....	MA Yes.....	8,513,208	2,160,131	16,491,266		
23. Michigan.....	MI Yes.....	5,225,953	3,233,685	5,605,941		
24. Minnesota.....	MN Yes.....	4,423,542	738,611	5,940,664		
25. Mississippi.....	MS Yes.....	465,244	102,682	1,211,805		
26. Missouri.....	MO Yes.....	8,109,835	751,941	13,695,817		
27. Montana.....	MT Yes.....	108,152	23,504	399,384		
28. Nebraska.....	NE Yes.....	427,092	344,949	.995,852		
29. Nevada.....	NV Yes.....	806,646	137,120	1,065,297		
30. New Hampshire.....	NH Yes.....	908,974	731,865	1,423,389		
31. New Jersey.....	NJ Yes.....	15,192,528	9,547,862	23,691,595		
32. New Mexico.....	NM Yes.....	636,246	163,493	765,101		
33. New York.....	NY No.....	203,465	2,647,321	.87,853		
34. North Carolina.....	NC Yes.....	9,479,287	13,357,970	15,552,640		
35. North Dakota.....	ND Yes.....	150,191	281,253	333,437		
36. Ohio.....	OH Yes.....	15,182,599	1,705,552	14,267,785		
37. Oklahoma.....	OK Yes.....	3,164,112	437,440	3,393,257		
38. Oregon.....	OR Yes.....	1,158,893	1,982,061	2,578,535		
39. Pennsylvania.....	PA Yes.....	19,483,525	6,539,233	27,679,173		
40. Rhode Island.....	RI Yes.....	750,604	236,516	.287,034		
41. South Carolina.....	SC Yes.....	2,987,061	935,028	5,524,906		
42. South Dakota.....	SD Yes.....	188,798	4,436	331,437		
43. Tennessee.....	TN Yes.....	9,657,934	1,662,222	11,893,508		
44. Texas.....	TX Yes.....	21,081,449	1,913,771	24,803,317		
45. Utah.....	UT Yes.....	2,126,676	1,887	3,700,535		
46. Vermont.....	VT Yes.....	267,147	.899,585	.253,980		
47. Virginia.....	VA Yes.....	13,874,294	1,631,807	18,643,098		
48. Washington.....	WA Yes.....	3,558,144	.5,114	7,942,545		
49. West Virginia.....	WV Yes.....	1,002,482	526,887	1,006,114		
50. Wisconsin.....	WI Yes.....	2,089,160	5,428,234	3,332,537		
51. Wyoming.....	WY Yes.....	367,789	160,428	.664,260		
52. American Samoa.....	AS No.....					
53. Guam.....	GU No.....	1,475	1,789			
54. Puerto Rico.....	PR Yes.....	3,108				
55. US Virgin Islands.....	VI Yes.....	78,184		.248		
56. Canada.....	CN No.....	1,503		.44,283		
57. Aggregate Other Alien.....	OT XXX.....	0	0	0	0	0
58. Subtotal.....	(a) .52	294,246,778	96,542,501	403,222,965	0	0
59. Reporting entity contributions for employee benefit plans.....	XXX.....	50,478				
60. Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX.....					
61. Dividends or refunds applied to shorten endowment or premium paying period.....	XXX.....					
62. Premium or annuity considerations waived under disability or other contract provisions.....	XXX.....	142,455				
63. Aggregate other amount not allocable by State.....	XXX.....	0	0	0	0	0
64. Totals (Direct Business).....	XXX.....	294,439,711	96,542,501	403,222,965	0	0
65. Plus reinsurance assumed.....	XXX.....	.351,209	.244,330	.31,207,420	.4,674	
66. Totals (All Business).....	XXX.....	294,790,920	96,786,831	.434,430,385	.4,674	
67. Less reinsurance ceded.....	XXX.....	.32,365,472	1,183,207	.36,017,856		
68. Totals (All Business) less reinsurance ceded.....	XXX.....	.262,425,448	.95,598,624	.398,412,529	.4,674	

DETAILS OF WRITE-INS

5701.	XXX.....					
5702.	XXX.....					
5703.	XXX.....					
5798. Summary of remaining write-ins for line 57 from overflow page.....	XXX.....	0	0	0	0	0
5799. Total (Lines 5701 thru 5703 plus 5798) (Line 57 above).....	XXX.....	0	0	0	0	0
9401.	XXX.....					
9402.	XXX.....					
9403.	XXX.....					
9498. Summary of remaining write-ins for line 94 from overflow page.....	XXX.....	0	0	0	0	0
9499. Total (Lines 9401 thru 9403 plus 9498) (Line 94 above).....	XXX.....	0	0	0	0	0

Explanation of basis of allocation by states, etc., of premiums and annuity considerations.

Ordinary life and individual accident and health premiums and annuity considerations are allocated to the last residence of each insured as shown by the Company's records. Group life and accident and health premiums are allocated to the state in which the employer's place of business is primarily located.

(a) Insert the number of yes responses except for Canada and Other Alien.

(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Cols. 8, 9 and 10, or with Schedule H, Part 1, Column, Line 1. Indicate which: Exhibit 1, Lines 6.4, 10.4 and 16.4, Cols. 8, 9 and 10

Annual Statement for the year 2005 of the Reliance Standard Life Insurance Company

SCHEDULE T - PART 2**INTERSTATE COMPACT PRODUCTS - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

States, Etc.	Direct Business Only					
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama.....AL	9,466,103	14,327	5,513,518			14,993,948
2. Alaska.....AK	55,449	100	99,384			154,933
3. Arizona.....AZ	1,546,002	3,083,999	2,279,583			6,909,594
4. Arkansas.....AR	968,447	74,700	1,136,566			2,179,733
5. California.....CA	43,273,092	10,133,835	52,263,231			105,670,168
6. Colorado.....CO	3,428,662	281,801	4,448,772			8,159,235
7. Connecticut.....CT	2,695,841	3,083,659	2,086,889			7,866,389
8. Delaware.....DE	1,548,262	304,333	2,837,084			4,789,678
9. District of Columbia.....DC	3,689,493	279,349	4,393,283			8,362,125
10. Florida.....FL	22,666,183	9,379,508	14,725,702			46,771,393
11. Georgia.....GA	16,654,308	1,044,187	17,403,803			35,102,298
12. Hawaii.....HI	20,701	899,738	132,635			1,053,074
13. Idaho.....ID	392,337	118,557	1,785,813			2,296,707
14. Illinois.....IL	14,198,581	4,138,309	15,347,900			33,684,790
15. Indiana.....IN	3,576,390	1,754,384	4,150,744			9,481,518
16. Iowa.....IA	3,226,248	2,412,383	2,465,854			8,104,486
17. Kansas.....KS	1,661,786	319,821	3,112,824			5,094,431
18. Kentucky.....KY	2,348,256	293,429	3,038,946			5,678,631
19. Louisiana.....LA	3,211,813	718,527	4,853,524			8,783,864
20. Maine.....ME	267,369	43,142	697,115			1,007,626
21. Maryland.....MD	7,577,054	68,835	10,509,479			18,155,368
22. Massachusetts.....MA	8,513,208	2,160,131	15,651,196			26,324,535
23. Michigan.....MI	5,225,953	3,233,886	6,225,912			14,685,751
24. Minnesota.....MN	4,423,542	739,611	4,941,623			10,104,776
25. Mississippi.....MS	465,244	102,682	1,002,775			1,570,701
26. Missouri.....MO	8,109,835	751,941	11,578,623			20,440,399
27. Montana.....MT	108,152	23,504	319,227			450,883
28. Nebraska.....NE	427,092	344,949	735,828			1,507,870
29. Nevada.....NV	806,646	137,120	997,296			1,941,062
30. New Hampshire.....NH	908,974	731,865	1,321,125			2,961,964
31. New Jersey.....NJ	15,192,528	9,547,862	21,582,236			46,422,626
32. New Mexico.....NM	636,246	163,493	691,585			1,491,324
33. New York.....NY	203,465	2,647,321	(2,773)			2,848,013
34. North Carolina.....NC	9,479,287	13,357,970	10,691,791			32,929,048
35. North Dakota.....ND	150,191	281,253	233,971			655,415
36. Ohio.....OH	15,182,599	1,705,552	12,361,309			29,248,460
37. Oklahoma.....OK	3,164,112	437,440	2,956,381			6,657,333
38. Oregon.....OR	1,158,993	1,982,061	2,595,054			5,736,108
39. Pennsylvania.....PA	19,483,525	6,539,233	25,568,152			51,590,910
40. Rhode Island.....RI	750,604	236,516	257,754			1,244,874
41. South Carolina.....SC	2,987,061	935,028	4,160,712			8,082,801
42. South Dakota.....SD	188,798	4,436	328,138			521,373
43. Tennessee.....TN	8,657,934	1,662,222	10,595,112			21,915,268
44. Texas.....TX	21,081,449	1,913,771	19,305,787			42,301,007
45. Utah.....UT	2,125,676	1,887	1,914,574			4,042,137
46. Vermont.....VT	267,147	699,565	237,739			1,204,471
47. Virginia.....VA	13,874,294	1,631,807	16,394,756			31,900,857
48. Washington.....WA	3,558,144	5,114	7,035,536			10,601,794
49. West Virginia.....WV	1,002,482	526,887	672,238			2,201,607
50. Wisconsin.....WI	2,089,160	5,428,234	3,085,482			10,602,876
51. Wyoming.....WY	367,789	160,428	227,528			755,745
52. American Samoa.....AS						0
53. Guam.....GU	1,475	1,789				3,264
54. Puerto Rico.....PR	3,108					3,108
55. US Virgin Islands.....VI	78,184					78,184
56. Canada.....CN	1,503					1,503
57. Aggregate Other Alien.....OT						0
58. Totals.....	294,246,778	96,542,501	336,450,348	0	0	727,239,627